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Doc#: 2011220169 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 04/21/2020 11:16 AM Pg: 1 of 11

RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

Miller, Canfield, Paddock and Stone, P.L.C.
225 West Washington Street, Suite 2600
Chicago, Illinois 60606
Attn: Joseph C. Huntzicker, Esq.

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of March 31, 2020 by and from **1125 VB PROPCO, LLC**, an Illinois limited liability company ("Borrower"), to and for the benefit of **FIFTH THIRD BANK, NATIONAL ASSOCIATION**, its successors and assigns, as Administrative Agent (in such capacity "Agent") for the Lenders.

RECITALS:

A. Borrower is the owner of certain real property located in Cook County, State of Illinois more particularly described in Exhibit A attached hereto ("Property").

B. Pursuant to that certain Construction Loan Agreement of even date herewith among Borrower, Agent and the various institutions from time to time party thereto, as Lenders ("Lenders") (together with all renewals, amendments, modifications, increases and extensions thereof, the "Loan Agreement"), Agent and the Lenders have agreed to make a construction loan to Borrower in the maximum principal amount of \$42,000,000.00 (the "Loan"). The Loan is evidenced by one or more Promissory Notes from Borrower and payable to Lenders in the aggregate maximum principal amount of \$42,000,000.00 (together with all renewals, amendments, modifications, increases and extensions thereof, collectively, the "Note").

C. The Loan is secured by: (i) that certain Construction Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents of even date herewith on the Property (the "Security Instrument"), and (ii) certain other documents evidencing or securing the Loan (together with the Note, the Loan Agreement and the Security Instrument, as amended, modified, replaced or restated from time to time, the "Loan Documents").

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D. Borrower is required as a condition to the making of the Loan to transfer and assign to Agent all of Borrower's right, title and interest in, to and under the Leases and Rents (as defined below).

AGREEMENT:

NOW, THEREFORE, as an inducement for the making of the Loan, Borrower hereby represents, warrants, covenants and agrees as follows:

1. **Definitions.** As used herein, the following terms shall have the following meanings:

"Commercial Lease" means any Lease except a Residential Lease.

"Event of Default" means (i) any default hereunder, after the expiration of any grace or notice and cure periods expressly provided for herein or in the Loan Agreement, and (ii) an Event of Default, as defined in the Loan Agreement.

"Leases" means all leases, subleases, rental contracts, occupancy agreements, licenses and other arrangements (in each case whether existing now or in the future) pursuant to which any person or entity occupies or has the right to occupy or use any portion of the Property, and includes (a) any supplement, modification, amendment, renewal or extension of any Lease and (b) any security or guaranty for any Lease.

"Lessees" means the lessees under the Leases or any subtenants or occupants of the Property.

"Rents" means all rents, issues, income, revenues, royalties, profits and other amounts now or in the future payable under any of the Leases, including those past due and unpaid.

"Residential Lease" means any Lease of, or with respect to, an individual residential unit in the Property, other than a Master Lease (as defined in the Loan Agreement).

Capitalized terms used in this Assignment and not otherwise defined are used as defined in the Loan Agreement.

2. **Assignment.** As security for the payment and performance of the Obligations, Borrower hereby absolutely and unconditionally transfers, sets over and assigns to Agent all present and future right, title and interest of Borrower in, to and under the Leases and the Rents, together with all advance payments, security deposits and other amounts paid or payable to or deposited with Borrower under any of the Leases and all other rights and interests of Borrower under or in respect of any of the Leases. Subject to the License (as defined below), this Assignment is intended to be and is an absolute present assignment from Borrower to Agent, it being intended hereby to establish a complete and present transfer of all Leases and Rents with the right, but without the obligation, to collect all Rents.

3. **License.** Except as hereinafter set forth, Borrower shall have a license to collect the Rents accruing under the Leases as they become due ("License"), but not in advance, and to take all actions of landlord under the Leases and enforce the Leases. The License shall automatically

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terminate upon the occurrence and during the continuance of an Event of Default, and the License shall automatically be reinstated when no Event of Default or Default exists. Borrower covenants and agrees that in exercising its License it shall hold all Rents in trust and shall apply the same first to the payment of the expenses of owning, maintaining, repairing, operating and renting the Property, and then to payment of the Obligations, subject to Borrower's right to make Distributions of any remaining cash in accordance with Section 9.9 of the Loan Agreement.

4. **Representations and Warranties.** Borrower hereby represents and warrants to Agent that: (a) Borrower is the absolute owner of the entire lessor's interest in each of the Leases (if any), with absolute right and title to assign the Leases and the Rents; (b) to Borrower's actual knowledge, the Leases (if any) are valid, enforceable and in full force and effect and have not been modified, amended or terminated; (c) there are no outstanding assignments or pledges of the Leases or of the Rents and no other party has any right, title or interest in the Leases or the Rents; (d) there are no existing defaults under the provisions of the Leases on the part of the lessor and to Borrower's actual knowledge, there are no existing defaults under the provisions of the Leases on the part of the Lessees thereunder; (e) to Borrower's actual knowledge, no Lessee has any defense, set-off or counterclaim against Borrower; (f) except as disclosed in writing to Agent, no Lessee has any purchase option or first refusal right or any right or option for additional space with respect to the Property; (g) Borrower has not accepted prepayments of installments of rent or any other charges under any Lease for a period of more than one (1) month in advance except as permitted in Section 5(c); and (h) to Borrower's actual knowledge, except as otherwise disclosed to Agent in writing, all work required to be performed by Borrower, as landlord, as of the date hereof under any Lease has been completed in accordance with the provisions of the Lease.

5. **Covenants of Borrower.**

(a) **New Leases and Lease Terminations and Modifications.** Borrower shall not (i) enter into, cancel, surrender or terminate or amend or modify any Lease, or (ii) make any subsequent assignment or pledge of a Lease, or (iii) consent to the subordination of the interest of any Lessee in any Lease, or (iv) consent to any assignment by any Lessee or any subletting, in all of the foregoing cases, without the prior written consent of Agent (which consent, as to clauses (i) and (iv) shall not be unreasonably withheld, conditioned or delayed), except as expressly permitted in the Loan Agreement. However, Borrower may, without Agent's prior written consent (not to be unreasonably withheld), consent to any assignment by any Lessee of any Lease or subletting of the premises demised thereunder other than a Master Lease. Any attempt to do any of the foregoing without the prior written consent of Agent (if such consent is required) shall be null and void.

(b) **Performance under Leases.** Borrower shall use commercially reasonable efforts to observe and perform all of the material covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder (except where the failure to observe and perform such covenants, terms, conditions and agreements does not, or could not reasonably be expected to, result in a Material Adverse Change), and Borrower shall not do or suffer to be done anything to impair the security thereof. Borrower shall not without Agent's consent (which shall not be unreasonably withheld, conditioned or delayed), except as expressly permitted in the Loan Agreement (i) release the liability of any Lessee under any Commercial

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Lease or any guaranty thereof, (ii) consent to any Lessee's withholding of rent or making monetary advances and off-setting the same against future rentals (except to the extent such withholding, advances or off-setting, as the case may be, is expressly permitted without Borrower's consent under the terms of the applicable Lease), (iii) consent to any Lessee's claim of a total or partial eviction, (iv) consent to a termination or cancellation of any Lease, except as specifically provided above or in such Lease, or (v) enter into any oral leases or orally amend or modify any Lease with respect to all or any portion of the Property;

(c) Collection of Rents. Borrower shall not, without Agent's consent (which shall not be unreasonably withheld, conditioned or delayed), collect any of the Rents, issues, income or profits assigned hereunder more than thirty (30) days in advance of the time when the same shall become due, except for security or similar deposits and the first month's rent due and payable upon execution of the applicable Lease and except for any the Rents, issues, income or profits with respect to any Approved Short Term Occupancy Agreements;

(d) Further Assignment. Borrower shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all Rents, except as specifically permitted by the Loan Documents;

(e) Lease Guaranty. Borrower shall not, without Agent's consent (which shall not be unreasonably withheld, conditioned or delayed), except as permitted in the Loan Agreement materially alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or permit to be done anything which would terminate any such guaranty as a matter of law; provided, however, Borrower may, without Agent's consent (not to be unreasonably withheld), cancel or terminate any guaranty of any Lease other than a Master Lease, provided in each instance that following such cancellation or termination, the applicable Lease remains an Approved Lease;

(f) Waive Rental Payments. Borrower shall not, without Agent's consent (which shall not be unreasonably withheld, conditioned or delayed), except as permitted in the Loan Agreement waive or excuse the obligation to pay rent under any Lease;

(g) Defending Actions. Borrower shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any Lessee or guarantor thereunder, and shall pay all costs and expenses of the Agent, including court costs and reasonable attorneys' fees, in any such action or proceeding in which the Agent may appear with respect to any Commercial Lease (but not with respect to any Residential Lease);

(h) Enforcement. Borrower shall use commercially reasonable efforts to enforce the observance and performance of each material covenant, term, condition and agreement contained in each Lease to be observed and performed by the Lessees and guarantors thereunder;

(i) Notice. Borrower shall immediately notify the Agent of any material breach by a Lessee or guarantor under any Commercial Lease;

(j) Subordination. Borrower shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the Obligations secured hereby or liens

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for general real estate taxes not delinquent; and

(k) Bankruptcy of Lessee. If any Lessee under a Commercial Lease is or becomes the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Commercial Leases assigned hereby, Borrower covenants and agrees that if any such Commercial Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Agent, and any check in payment of damages for termination or rejection of any such Commercial Lease will be made payable both to Borrower and Agent. Borrower hereby assigns any such payment to Agent and further covenants and agrees that upon the request of Agent, it will duly endorse to the order of the Agent any such check.

6. Cancellation of Lease. In the event that any Commercial Lease permits cancellation thereof on payment of consideration and the privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Agent, and if an Event of Default has occurred and is continuing, shall be applied, at the election of Agent, to the Obligations in whatever order Agent shall choose in its discretion or shall be held in trust by Agent as further security, without interest, for the payment of the Obligations. Prior to such Event of Default, Borrower may use and apply such termination payments to expenses of the Property; provided, however, that Borrower shall notify Agent in writing of the receipt and amount of any such termination payments and the name of the tenant from whom such termination payment was received.

7. Agent's Rights Upon Lessee Bankruptcy. Upon the occurrence and during the continuance of an Event of Default, and if a Lessee under a Commercial Lease files or has filed against it any petition in bankruptcy or for reorganization, or undertakes or is subject to similar action, Agent shall have, and is hereby assigned by Borrower, all of the rights which would otherwise inure to the benefit of Borrower in such proceedings, including, without limitation, the right to seek "adequate protection" of its interests, to compel rejection of any Commercial Lease, and to seek such claims and awards as may be sought or granted in connection with the rejection of such Commercial Lease. Unless otherwise consented to by Agent in writing, Agent's exercise of any of the rights provided herein shall preclude Borrower from the pursuit and benefit thereof without any further action or proceeding of any nature. Agent, however, shall not be obligated to make timely filings of claims in any bankruptcy, reorganization or similar action, or to otherwise pursue creditor's rights therein.

8. Default of Borrower.

(a) Remedies. Upon the occurrence and during the continuance of an Event of Default, Borrower's License to collect Rents shall immediately cease and terminate, unless Agent shall otherwise notify Borrower in writing that such License is not being terminated by Agent. Agent shall thereupon be authorized at its option to enter and take possession of all or part of the Property, in person or by agent, employee or court appointed receiver, and to perform all acts necessary for the operation and maintenance of the Property in the same manner and to the same extent that Borrower might reasonably so act to the fullest extent permitted by applicable law and Borrower hereby waives any right to assert that any such entry constitutes a trespass. In furtherance thereof, Agent shall be authorized, but under no obligation, to collect the

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Rents arising from the Leases, and to enforce performance of any other terms of the Leases including, but not limited to, Borrower's rights to fix or modify rents, sue for possession of the leased premises, relet all or part of the leased premises, and collect all Rents under such new Leases. Borrower shall also pay to Agent, promptly upon the occurrence and during the continuance of any Event of Default: (a) all rent prepayments and security or other deposits paid to Borrower pursuant to any Lease assigned hereunder together with interest on all security deposits to the extent required to be paid under the Leases or by applicable law; and (b) all charges for services or facilities or for escalations which have theretofore been paid pursuant to any such Lease to the extent allocable to any period from and after such Event of Default. Agent will, after payment of all proper costs, charges and any damages, apply the net amount of such Rents to the Obligations. Agent shall have sole discretion as to the manner in which such Rents are to be applied, the reasonableness of the costs to which they are applied, and the items that will be credited thereby.

(b) Notice to Lessee. Borrower hereby irrevocably authorizes each Lessee, upon demand and notice from Agent of the occurrence of an Event of Default, to pay all Rents under the Leases to Agent. Borrower agrees that each Lessee shall have the right to rely upon any notice from Agent directing such Lessee to pay all Rents to Agent, without any obligation to inquire as to the actual existence of an Event of Default, notwithstanding any notice from or claim of Borrower to the contrary. Borrower shall have no claim against any Lessee for any Rents paid by Lessee to Agent.

(c) Assignment of Defaulting Borrower's Interest in Lease. Agent shall have the right to assign Borrower's right, title and interest in and to the Leases to any person acquiring title to the Property through foreclosure or otherwise. Such Agent shall not be liable to account to Borrower for the Rents thereafter accruing.

(d) No Waiver. Agent's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Agent's rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Agent has under the Loan Agreement, the Note, the Security Instrument and any of the other Loan Documents or otherwise available at law or in equity. Agent's rights and remedies hereunder may be exercised as often as Agent deems expedient.

(e) Costs and Expenses. The out-of-pocket cost and expenses (including any receiver's fees and fees) actually incurred by Agent pursuant to the powers contained in this Assignment shall be reimbursed by Borrower to Agent within five (5) Business Days after written demand, shall be secured hereby and, if not paid by Borrower, shall bear interest from the date demanded at the Default Rate (as defined in the Loan Agreement). Agent shall not be liable to account to Borrower for any action taken pursuant hereto, other than to account for any Rents actually received by Agent.

9. Indemnification of Agent. Borrower hereby agrees to indemnify, defend, protect and hold Agent harmless from and against any and all liability, loss, cost, expense or damage (including reasonable attorney fees) that Agent may or might incur under the Leases or by reason of this Assignment, in all cases in accordance with and subject to Section 14.12 of the Loan Agreement. Such indemnification shall also cover any and all claims and demands that may be

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asserted against Agent under the Leases or this Assignment. Nothing in this section shall be construed to bind Agent to the performance of any Lease provisions, or to otherwise impose any liability upon Agent, including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Security Instrument and shall have been barred thereby of all right, title, interest, and equity of redemption in the Property. This Assignment imposes no liability upon Agent for the operation and maintenance of the Property or for carrying out the terms of any Lease before Agent has entered and taken possession of the Property. Any out-of-pocket loss or liability incurred by Agent by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Agent's written request, be reimbursed by Borrower within five (5) Business Days after such request. Such reimbursement, if not paid by Borrower within such five (5) Business Day period, shall include interest at the Default Rate provided in the Note from the date of Agent's written request therefor. Agent may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such loss or liability. The provisions of this Section 9 shall survive repayment of the Obligations and any termination or satisfaction of this Assignment.

10. **Additions to, Changes in and Replacement of Obligations.** Agent may take security in addition to the security already given Agent for the payment of the Obligations or release such other security, and may release any party primarily or secondarily liable on the Obligations, may grant or make extensions, renewals, modifications or indulgences with respect to the Obligations or the Security Instrument and replacements thereof, which replacements of the Obligations or the Security Instrument may be on the same terms as, or on terms different from, the present terms of the Obligations or the Security Instrument, and may apply any other security held by it to the satisfaction of the Obligations, without prejudice to any of its rights hereunder.

11. **Power of Attorney.** In furtherance of the purposes of this Assignment, Borrower hereby appoints Agent as Borrower's attorney-in-fact, with full authority in the place of Borrower, at the option of Agent at any time after the occurrence and during the continuance of an Event of Default, and in the name of Borrower or Agent, to (a) collect, demand and receive the Rents and other amounts payable under any Lease, (b) bring suit and take other action to enforce the Leases, (c) enforce, supplement, modify, amend, renew, extend, terminate and otherwise administer the Leases and deal with Lessees in relation to the Leases, (d) give notices, receipts, releases and satisfactions with respect to the Leases and the Rents and other amounts payable under any Lease, and (e) take such other action as Agent may reasonably deem necessary or advisable in connection with the exercise of any right or remedy or any other action taken by Agent under this Assignment.

12. **No Mortgagee in Possession; No Other Liability.** The acceptance by Agent of this Assignment, with all of the rights, power, privileges and authority so created, shall not, prior to entry upon and taking of possession of the Property by Agent, be deemed or construed to: (a) constitute Agent as a mortgagee in possession nor place any responsibility upon Agent for the care, control, management or repair of the Property, nor shall it operate to make Agent responsible or liable for any waste committed on the Property by any Lessee, occupant or other party, or for any dangerous or defective condition of the Property, nor thereafter at any time or in any event obligate Agent to appear in or defend any action or proceeding relating to the Leases or to the Property; (b) require Agent to take any action hereunder, or to expend any money or

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incur any expenses or perform or discharge any obligation, duty or liability under the Leases; or (c) require Agent to assume any obligation or responsibility for any security deposits or other deposits delivered to Borrower by Lessees and not assigned and delivered to Agent. Agent shall not be liable in any way for any injury or damage to person or property sustained by any person in or about the Property.

13. **Termination of Assignment.** Agent shall terminate and release this Assignment as to all or a portion of the Property to the same extent as the Security Instrument is released in whole or in part.

14. **Miscellaneous.**

(a) **Severability.** If any term of this Assignment or the application hereof to any person or set of circumstances, shall to any extent be invalid or unenforceable, the remainder of this Assignment, or the application of such provision or part thereof to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent consistent with applicable law.

(b) **Captions.** The captions or headings at the beginning of each section hereof are for the convenience of the parties only and are not part of this Assignment.

(c) **Counterparts.** This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall be construed together and shall constitute one instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than one such counterpart.

(d) **Notices.** All notices or other written communications hereunder shall be given in the manner set forth in the Loan Agreement.

(e) **Modification.** No amendment, modification or cancellation of this Assignment or any part hereof shall be enforceable without Agent's prior written consent.

(f) **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the state in which the Property is located.

(g) **Successors and Assigns; Gender; Joint and Several Liability.** The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and permitted assigns, and all subsequent owners of the Property, and all subsequent holders of the Note and the Security Instrument, subject in all events to the provisions of the Security Instrument regarding transfers of the Property by Borrower. In this Assignment, whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case. If there is more than one (1) party constituting Borrower, all obligations of each Borrower hereunder shall be joint and several.

(h) **Expenses.** Borrower shall pay within five (5) Business Days after written demand

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all reasonable out-of-pocket costs and expenses incurred by Agent in connection with the review of Commercial Leases, including reasonable fees and expenses of Agent's outside counsel.

15. **WAIVER OF JURY TRIAL.** BORROWER AND AGENT, BY ITS ACCEPTANCE HEREOF, HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG BORROWER AND AGENT ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT, ANY OTHER LOAN DOCUMENT, OR ANY RELATIONSHIP BETWEEN BORROWER AND AGENT. THIS PROVISION IS A MATERIAL INDUCEMENT TO AGENT TO PROVIDE THE LOAN DESCRIBED HEREIN AND IN THE OTHER LOAN DOCUMENTS.

16. **JURISDICTION AND VENUE.** BORROWER HEREBY AGREES THAT ALL ACTIONS OR PROCEEDINGS INITIATED BY BORROWER AND ARISING DIRECTLY OR INDIRECTLY OUT OF THIS ASSIGNMENT SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS OR, IF AGENT INITIATES SUCH ACTION, ANY COURT IN WHICH AGENT SHALL INITIATE SUCH ACTION AND WHICH HAS JURISDICTION. BORROWER HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY AGENT IN ANY OF SUCH COURTS, AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO BORROWER AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THE SECURITY INSTRUMENT. BORROWER AND AGENT, BY ITS ACCEPTANCE HEREOF, EACH WAIVES ANY CLAIM THAT COOK COUNTY, ILLINOIS OR THE NORTHERN DISTRICT OF ILLINOIS IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD BORROWER, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS PRESCRIBED BY LAW AFTER THE MAILING THEREOF, BORROWER SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY AGENT AGAINST BORROWER AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS. THE EXCLUSIVE CHOICE OF FORUM FOR BORROWER SET FORTH IN THIS SECTION SHALL NOT BE DEEMED TO PRECLUDE THE ENFORCEMENT BY AGENT OF ANY JUDGMENT OBTAINED IN ANY OTHER FORUM OR THE TAKING BY AGENT OF ANY ACTION TO ENFORCE THE SAME IN ANY OTHER APPROPRIATE JURISDICTION, AND BORROWER HEREBY WAIVES THE RIGHT, IF ANY, TO COLLATERALLY ATTACK ANY SUCH JUDGMENT OR ACTION.

17. **Limitation of Liability.** Recourse for the obligations under this Assignment shall be limited as set forth in Section 11.4 of the Loan Agreement.

[SIGNATURE PAGE FOLLOWS]

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Real property situated in the City of Chicago, County of Cook, State of Illinois, and more particularly described as follows:

Lots 5, 6, 7, 8, 9 and Lot 10 (except the West 4 feet of said Lot 10), both inclusive, except part thereof taken for Congress Street Expressway, in C. J. Hull's Subdivision of Block 27 in Canal Trustees Subdivision of the West 1/2 of the Northeast 1/4 of Section 17, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Addresses and Tax Parcel Identification Numbers:

1115 W. Van Buren St., Chicago, IL 60607 | 17-17-229-016-0000
1117 W. Van Buren St., Chicago, IL 60607 | 17-17-229-015-0000
1125 W. Van Buren St., Chicago, IL 60607 | 17-17-229-050-0000
1123 W. Van Buren St., Chicago, IL 60607 | 17-17-229-013-0000
1121 W. Van Buren St., Chicago, IL 60607 | 17-17-229-014-0000