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Edward M. Moody
Cook County Recorder of Deeds
Date: 10/27/2020 10:14 AM Pg: 1 of 5

PREPARED BY AND

UPON RECORDATION RETURN TO:

Katten Muchin Rosenman LLP
550 South Tryon Street, Suite 2900
Charlotte, North Carolina 28202
Attention: John W. Dombay, Esq.

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

By

LADDER CAPITAL REALTY II LLC,
a Delaware limited liability company
(Assignor)

to

TUEBOR REIT SUB LLC,
a Michigan limited liability company
(Assignee)

Dated: As of March 16, 2020

Location: 3205-3231 North Wilke Road
Arlington Heights, Illinois

County: Cook

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ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this “**Assignment**”), made and entered into as of the 16th day of March, 2020, is by **LADDER CAPITAL REALTY II LLC**, a Delaware limited liability company, having an address at 345 Park Avenue, 8th Floor, New York, New York 10154 (“**Assignor**”), in favor of **TUEBOR REIT SUB LLC**, a Michigan limited liability company, having an address at c/o Marsh USA, Inc., 1 Towne Square, Suite 1100, Southfield, MI 48076 (“**Assignee**”).

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of October 5, 2018, executed by 3205-3231 NORTH WILKE PROPERTY, LLC, a Delaware limited liability company, having an address at 720 North Post Oak Rd., Suite 500 Houston, Texas 77024 (together with its permitted successors and assigns, collectively, “**Borrower**”), and Assignor in connection with, inter alia, certain real property and improvements located thereon situated in the County of Cook, State of Illinois, and more particularly described on Exhibit A annexed hereto and made a part hereof (the “**Premises**”); and

WHEREAS, the Note is secured, inter alia, by the Assignment of Leases (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor’s right, title and interest in and to the Assignment of Leases.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following described instruments, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor thereunder from and after the date hereof:

That certain Assignment of Leases and Rents, dated as of October 5, 2018, made by Borrower, as assignor for the benefit of Ladder Capital Finance I LLC (“**LCFI**”), as assignee, and recorded on October 12, 2018, in the Land Records of Cook County, Illinois in Document No. 1828513034, as assigned pursuant to that certain Assignment of Assignment of Leases dated as of December 26, 2018 from LCFI as assignor to Assignor, as assignee, and recorded on August 12, 2019, in the Land Records of Cook County, Illinois as Document No. 1922445019 (the “**Assignment of Leases**”), encumbering the Premises, together with the notes and bonds secured thereby.

2. Assumption. From and after the date hereof, Assignee hereby accepts this Assignment and assumes and agrees to observe, perform and be bound by all of the terms,

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covenants, agreements, conditions and obligations of the Assignment of Leases required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied, upon Assignor, except as expressly set forth herein. Assignor hereby warrants and represents to Assignee that:

(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Assignment of Leases to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises are located.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.

7. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.


8. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

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IN WITNESS WHEREOF, Assignor has executed this Assignment of Assignment of Leases and Rents as of the day and year first above written.

ASSIGNOR:

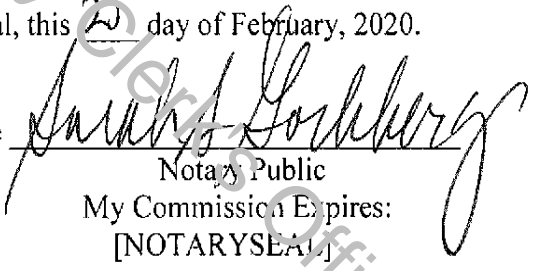
LADDER CAPITAL REALTY II LLC, a
Delaware limited liability company

By: 
Name: David M. Traitel
Title: Managing Director

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

I, the undersigned, a Notary Public in and for said county in the state aforesaid, do hereby certify that David Traitel, as Managing Director of LADDER CAPITAL REALTY II LLC, a Delaware limited liability company who is personally known to me (or satisfactorily proven) to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such President on his own free and voluntary act.

GIVEN under my hand and notarial seal, this 25 day of February, 2020.

Signature 
Notary Public
My Commission Expires:
[NOTARY SEAL]

SARAH S. GOCHBERG
Notary Public, State of New York
ID: 81603088002
affiliated in New York County
Commission Expires July 31, 2023

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EXHIBIT A

LEGAL DESCRIPTION

Units 2, 3, 4 and 5 in the Arlington Ridge Condominiums as delineated on a survey of the following described real estate:

Lot 1 in Arlington Ridge West, being a subdivision in the Northwest 1/4 of Section 7, Township 42 North Range 11 East of the Third Principal Meridian, pursuant to the plat of subdivision recorded December 20, 1979 as document 25290181 in Cook County, Illinois;

Which survey is attached as Exhibit "B" to the Declaration of Condominium recorded February 3, 2012 as document number 1203431030, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Property of Cook County Clerk's Office