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Doc# 2035319004 Fee \$88.00

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 12/18/2020 09:10 AM PG: 1 OF 17.

ASSIGNMENT OF LEASES AND RENTS.

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## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "**Assignment**") is made as of December 11, 2020 (the "**Effective Date**"), by and from PLAZA AT COUNTRYSIDE, LLC, an Indiana limited liability company ("**Assignor**"), to BANK OF AMERICA, N.A. together with its successors and assigns, as collateral agent for the benefit of the Pari Passu Secured Parties (as defined in the Intercreditor Agreement (as defined below)) under and as defined in the Intercreditor Agreement (the "**Collateral Agent**" or "**Assignee**"). All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Credit Agreements (as defined below).

### RECITALS:

WHEREAS, Assignor is the owner of certain real property located in Cook County, State of Illinois more particularly described in Exhibit A attached hereto (including the improvements now or hereafter located thereon, the "**Property**");

WHEREAS, Washing or Prime Group, L.P., an Indiana limited partnership ("**Borrower**"), Bank of America, N.A. ("**Bank of America**"), in its capacity as administrative agent, the "Lenders" identified therein, and the other financial institutions party thereto entered into that certain Amended and Restated Revolving Credit and Term Loan Agreement dated as of January 22, 2018 (as amended by that certain Amendment No. 1 to Amended and Restated Revolving Credit and Term Loan Agreement dated as of August 13, 2020 (the "**Bank of America Amendment**"), and as the same may be further varied, extended, supplemented, consolidated, amended, replaced, increased, renewed, or otherwise modified from time to time, the "**Bank of America Credit Agreement**"), pursuant to which the Lenders agreed to make certain (i) revolving credit loans in favor of Borrower in the total original principal amount of up to \$650,000,000, and (ii) term loans in favor of Borrower in the total original principal amount of up to \$350,000,000, subject to the conditions of the Bank of America Credit Agreement;

WHEREAS, Borrower, PNC Bank, National Association ("**PNC**"), in its capacity as administrative agent, the "Lenders" identified therein, and the other financial institutions party thereto entered into that certain Term Loan Agreement dated as of December 10, 2015 (as amended by that certain Amendment No. 1 to Term Loan Agreement, dated as of January 22, 2018 and Amendment No. 2 to Term Loan Agreement, dated as of August 13, 2020 (the "**PNC Amendment**"), and as the same may be further varied, extended, supplemented, consolidated, amended, replaced, increased, renewed, or otherwise modified from time to time, the "**PNC Credit Agreement**" and together with the Bank of America Credit Agreement, the "**Credit Agreements**"), pursuant to which the Lenders agreed to make certain term loans in favor of Borrower in the total principal amount of \$340,000,000, subject to the conditions of the PNC Credit Agreement;

WHEREAS, Bank of America and PNC, each in their capacity as administrative agent under the applicable Credit Agreement, shall be referred to herein collectively as the "**Administrative Agents**";

WHEREAS, Assignor, the Subsidiary Guarantors listed on Appendix 1 attached hereto (collectively, the "**Subsidiary Mortgage**s"), and other Subsidiary Guarantors entered into that

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certain Continuing Subsidiary Guaranty, dated as of August 13, 2020, pursuant to which the Subsidiary Mortgagors have guaranteed the obligations of Borrower under the Bank of America Credit Agreement (as the same may be varied, extended, supplemented, consolidated, amended, replaced, increased, renewed, or otherwise modified from time to time, the “*Bank of America Subsidiary Guaranty*”);

WHEREAS, the Subsidiary Mortgagors and other Subsidiary Guarantors entered into that certain Continuing Subsidiary Guaranty, dated as of August 13, 2020, pursuant to which the Subsidiary Mortgagors have guaranteed the obligations of Borrower under the PNC Credit Agreement (as the same may be varied, extended, supplemented, consolidated, amended, replaced, increased, renewed, or otherwise modified from time to time, the “*PNC Subsidiary Guaranty*” and together with the Bank of America Subsidiary Guaranty, the “*Subsidiary Guaranties*”);

WHEREAS, the obligations guaranteed under the Subsidiary Guaranties include the Secured Obligations (as defined below);

WHEREAS, Borrower and the Subsidiary Mortgagors are engaged in related businesses, and each Subsidiary Mortgagor will derive a direct and/or indirect benefit from the extensions of credit under the Credit Agreements;

WHEREAS, each of the Subsidiary Mortgagors, Collateral Agent, and the Administrative Agents are parties to that certain Collateral Agency and Intercreditor Agreement dated as of August 13, 2020 (as the same may be varied, extended, supplemented, consolidated, amended, replaced, increased, renewed, or otherwise modified from time to time, the “*Intercreditor Agreement*”);

WHEREAS, Borrower, the Administrative Agents, and the applicable Requisite Lenders as defined in, and pursuant to, each of the Credit Agreements have agreed to enter into the Bank of America Amendment and the PNC Amendment (the “*Amendments*”);

WHEREAS, in connection with the Amendments, the Secured Obligations are secured by, among other things, that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing of even date herewith and recorded contemporaneously herewith (the “*Security Instrument*”); and

WHEREAS, in connection with the Amendments and the Security Instrument, Assignor is required to transfer and assign to Assignee for the benefit of the Pari Passu Secured Parties, absolutely and unconditionally, all of Assignor’s right, title and interest in, to and under the Leases and Rents, defined in Section 1 below.

## AGREEMENT:

NOW, THEREFORE, as consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby represents, warrants, covenants and agrees as follows:

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

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“*Event of Default*” means an Event of Default, as defined in the Credit Agreements.

“*Leases*” means all leases, subleases, rental contracts, occupancy agreements, licenses and other similar 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.

“*Secured Obligations*” means the “Pari Passu Lien Obligations” under and as defined in the Intercreditor Agreement (whether at the stated maturity, by acceleration or otherwise including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code), and all amounts payable by any of the Subsidiary Mortgagors to the Collateral Agent pursuant to the Security Instrument and the Intercreditor Agreement.

2. Assignment. Assignor hereby absolutely and unconditionally transfers, sets over and assigns to Assignee all present and future right, title and interest of Assignor in, to and under the Leases and Rents, together with all advance payments, security deposits and other amounts paid or payable to or deposited with Assignor under any of the Leases and all other rights and interests of Assignor under or in respect of any of the Leases. Subject only to the License (herein defined), it being the intention of Assignor and Assignee that this conveyance be presently and immediately effective; to HAVE AND TO HOLD the Leases and Rents unto Assignee, forever, and Assignor does hereby bind itself, its successors and assigns to warrant and forever defend the title to the Leases and Rents unto Assignee against every person whomsoever lawfully claiming or to claim the same or any part thereof; provided, however, that upon payment and performance of each and all of the Secured Obligations in accordance with the Loan Documents, then this Assignment shall terminate and be of no further force and effect (as further provided in Section 11 below), and all rights, titles, and interests conveyed pursuant to this Assignment shall become vested in Assignor without the necessity of any further act or requirement by Assignor. This Assignment is intended to be, and is, an absolute present assignment from Assignor to Assignee and not the mere passage of a security interest or a provision of additional security, 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, Assignor shall have a license to collect the Rents accruing under the Leases as they become due (“*License*”), but not more than one (1) month in advance (except security deposits held in the ordinary course of business), and to enforce the Leases. The License is revocable, at Assignee’s option, upon the occurrence and during the continuance of an Event of Default. Assignor 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 reasonable

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expenses of owning, maintaining, repairing, operating and renting the Property and then to payment of the Secured Obligations.

4. Bankruptcy of Lessee. In the event an Event of Default has occurred and is continuing and if a Lessee under a Lease files or has filed against it any petition in bankruptcy or for reorganization or undertakes or is subject to similar action, Assignee shall have, and is hereby assigned by Assignor, all of the rights which would otherwise inure to the benefit of Assignor in such proceedings, including, without limitation, the right to seek "adequate protection" of its interests, to compel rejection of any Lease, and to seek such claims and awards as may be sought or granted in connection with the rejection of such Lease. Unless otherwise consented to by Assignee in writing, Assignee's exercise of any of the rights provided in this Section shall preclude Assignor from the pursuit and benefit thereof without any further action or proceeding of any nature. Assignee, 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.

5. Assignor to Ensure Continued Performance under Leases. Assignor shall use commercially reasonable efforts to faithfully keep and perform, or cause to be kept and performed, in all material respects, all of the covenants, conditions, and agreements contained in each of the material Leases and other material agreements or contracts affecting all or any portion of the Premises, now or hereafter existing, on the part of Assignor to be kept and performed and shall at all times use commercially reasonable efforts to enforce, with respect to each other party thereto, all material obligations, covenants and agreements by such other party to be performed thereunder.

6. Remedies. While an Event of Default has occurred and is continuing, Assignor's License to collect Rents shall immediately cease and terminate. Assignee 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 Assignor might reasonably so act. In furtherance thereof, Assignee shall be authorized, but under no obligation, to collect the Rents arising from the Leases, and to enforce performance of any other terms of the Leases including, but not limited to, Assignor'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. Assignor shall also pay to Assignee, promptly upon the occurrence and during the continuance of any Event of Default: all rent prepayments and security or other deposits paid to Assignor pursuant to any Lease assigned hereunder. Assignee will, after payment of all proper costs, charges and any damages including, without limitation, those payable pursuant to Section 7 hereof, apply the net amount of such Rents to the Secured Obligations. Assignee 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.

6.1 Notice to Lessee. Assignor hereby irrevocably authorizes each Lessee, upon demand and notice from Assignee of the occurrence of an Event of Default, to pay all Rents under the Leases to Assignee. Assignor agrees that each Lessee shall have the right to rely upon any notice from Assignee directing such Lessee to pay all Rents to Assignee, without any obligation to inquire as to the actual existence of an Event of Default, notwithstanding any notice from or claim of Assignor to the contrary. Assignor shall have no claim against any Lessee for any Rents paid by Lessee to Assignee. At such time as no Event of Default exists, Assignee may give

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each Lessee written notice of such cure and, thereafter, until further notice from Assignee, each such Lessee shall pay the Rents to Assignor.

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

6.3 No Waiver. Assignee'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. Assignee's rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Assignee has under the Credit Agreements, the Intercreditor Agreement, and any other Loan Documents. Assignee's rights and remedies hereunder may be exercised as often as Assignee deems expedient.

6.4 Costs and Expenses; Indemnification. The cost and expenses (including any receiver's fees) incurred by Assignee pursuant to the powers contained in this Assignment shall be paid or reimbursed by Assignor to Assignee within ten (10) Business Days of demand as required under Sections 12 and 17 of the Subsidiary Guaranties, in accordance with and subject to the limitations set forth in Sections 14.2 and 14.3 of the Credit Agreements and shall be secured hereby. Furthermore, Assignor also agrees within ten (10) Business Days to pay or reimburse the Collateral Agent for all reasonable out-of-pocket fees, costs and expenses incurred by the Collateral Agent under this Assignment in accordance with Section 14.2 of the Credit Agreements. Assignee shall not be liable to account to Assignor for any action taken pursuant hereto, other than to account for any Rents actually received by Assignee. All of the foregoing costs and expenses shall be Secured Obligations. The provisions of this Section 6.4 shall survive the termination of this Assignment and the resignation or removal of Collateral Agent. Without limitation of the foregoing provisions of this Section 6.4, Assignor agrees that provisions of Section 7.15 of the Intercreditor Agreement are incorporated herein, *mutatis mutandis*, as if a part hereof.

7. Indemnification of Assignee. Assignor hereby agrees to indemnify, defend, protect and hold Assignee harmless from and against any and all liability, loss, cost, expense or damage (including reasonable attorneys' fees) that Assignee may or might incur under the Leases or by reason of this Assignment not caused by Assignee after Assignee has taken possession of the Property and not attributable to Assignee's gross negligence or willful misconduct. Any and all indemnification under this Section 7 shall also cover any and all claims and demands that may be asserted against Assignee under the Leases or this Assignment, provided that Assignor shall not indemnify Assignee to the extent that any liability, loss, cost, expense or damage is determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of Assignee. Nothing in this Section 7 shall be construed to bind Assignee to the performance of any Lease provisions, or to otherwise impose any liability upon Assignee, 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 Assignee for the operation and maintenance of the Property or for carrying out the terms of any Lease before Assignee has entered and taken possession of the Property. Any loss or liability incurred by

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Assignee by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Assignee's request, be reimbursed by Assignor, excluding, however, losses or liabilities resulting from the gross negligence or willful misconduct of Assignee or its agents, contractors or representatives. Such reimbursement shall include interest at the Default Rate, costs, expenses and reasonable attorneys' fees. Assignee may, upon an Event of Default enter and take possession, and/or collect the Rents and apply them to reimbursement for any such loss or liability. The provisions of this Section 7 shall survive repayment of the Obligations and any termination, satisfaction or foreclosure of this Assignment.

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

9. Power of Attorney. In furtherance of the purposes of this Assignment, Assignor hereby appoints Assignee as Assignor's attorney-in-fact, with full authority in the place of Assignor, at the option of Assignee at any time after the occurrence and during the continuance of an Event of Default, and in the name of Assignor or Assignee, 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 Rents and other amounts payable under any Lease, and (e) take such other action as Assignee may reasonably deem necessary or advisable in connection with the exercise of any right or remedy or any other action taken by Assignee under this Assignment. Notwithstanding anything to the contrary contained herein in this Section 9, this Section shall not increase Mortgagor's obligations or decrease Mortgagor's rights herein.

10. No Mortgagee in Possession; No Other Liability. The acceptance by Assignee 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 Assignee, be deemed or construed to: (a) constitute Assignee as a mortgagee in possession nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or to the Property; (b) require Assignee to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases; or (c) require Assignee to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by Lessees and not assigned and delivered to Assignee. Assignee 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 unless such injury or damage is caused by the gross negligence of Assignee or its affiliates.

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11. Termination of Assignment. This Assignment shall be deemed terminated upon the discharge or release of record of the Security Instrument.

12. Miscellaneous.

12.1 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.

12.2 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.

12.3 Counterparts. This Assignment may be executed in two (2) 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.

12.4 Notices. Unless otherwise provided herein or in the Credit Agreements and the Intercreditor Agreement, any notice or other communication herein required or permitted to be given shall be given in the manner and become effective as set forth in the Credit Agreements and the Intercreditor Agreement, if to Assignor or Assignee, addressed to it at the address set forth in the Credit Agreements or the Intercreditor Agreement, or in each case at such other address as shall be designated by such party in a written notice to the other party complying as to delivery with the terms of this Section.

12.5 Modification. No amendment, modification or cancellation of this Assignment or any part hereof shall be enforceable without Assignee's or Assignor's written consent.

12.6 Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

12.7 Successors and Assigns; Gender. 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 assigns, and all subsequent owners of the Property, and all subsequent holders of the Security Instrument, subject in all events to the provisions of the Security Instrument and the Credit Agreements and the Intercreditor Agreement regarding transfers of the Property by Assignor. 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 party constituting Assignor, all obligations of each Assignor hereunder shall be joint and several.

13. Recitals. The Recitals set forth in this Assignment are incorporated herein by reference and made a part of this Assignment as if fully set forth herein and therein.



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14. WAIVER OF TRIAL BY JURY. EACH OF ASSIGNOR AND ASSIGNEE HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM FILED BY THE OTHER PARTY, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THIS ASSIGNMENT, OR ANY ACTS OR OMISSIONS OF EITHER PARTY IN CONNECTION THEREWITH.

15. Conflicting Terms. The liens and security interests granted hereunder, and the exercise of any rights or remedies by Assignee, may be subject to the limitations and provisions of the Intercreditor Agreement. To the extent of any conflict between the terms of this Assignment and the Intercreditor Agreement, the terms of the Intercreditor Agreement shall govern and control. In the event the terms and conditions of this Assignment and the Credit Agreements, on the one hand, conflict with the terms and conditions of the Intercreditor Agreement, on the other, the terms and conditions of the Intercreditor Agreement shall control and supersede the provisions of this Assignment and the Credit Agreements with respect to such conflicts.

*[Signature Page Follows]*

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed as of the Effective Date first above written.

**ASSIGNOR:**

PLAZA AT COUNTRYSIDE, LLC,  
an Indiana limited liability company

By: WASHINGTON PRIME GROUP, L.P., an  
Indiana limited partnership, its sole member

By: WASHINGTON PRIME GROUP INC., an  
Indiana corporation, its general partner

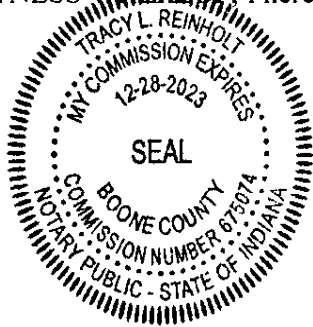
By:   
Name: Robert P. Demchak  
Title: Executive Vice President, General  
Counsel and Corporate Secretary

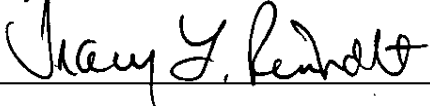
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STATE OF INDIANA     )  
                                          ) SS:  
COUNTY OF MARION    )

On this 23rd day of November, 2020, before me, a Notary Public, personally appeared Robert P. Demchak, who acknowledged himself to be the Executive Vice President, General Counsel and Corporate Secretary of Washington Prime Group Inc., an Indiana corporation and the general partner of Washington Prime Group, L.P., an Indiana limited partnership, the sole member of Plaza at Countryside, LLC, an Indiana limited liability company, known to me, or satisfactorily proven, to be the person whose name is subscribed to the within instrument and acknowledged that he, as such officer, being authorized to do so, executed the foregoing instrument as the Executive Vice President, General Counsel and Corporate Secretary of Washington Prime Group Inc., an Indiana corporation, the general partner of Washington Prime Group, L.P., an Indiana limited partnership, the sole member of Plaza at Countryside, LLC, an Indiana limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.



  
Printed: Tracy L. Reinholt  
Residing in Boone County, Indiana.  
My Commission Expires: 12/28/2023

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This instrument was prepared by: Maurice H. Sullivan, III, Esq.  
Morgan, Lewis & Bockius LLP  
One Federal Street  
Boston, Massachusetts 02110

Return To:

C. O'Donohue

First American Title Insurance Co.

30 N. LaSalle Street, Suite 2700

Chicago, IL 60602

Property of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

Tax Parcel IDs: 18-16-111-012-0000; 18-16-301-013-0000; 18-16-301-006-0000

Appraisal Address: 20 Countryside Plaza, Countryside, Illinois 60525

Flood Addresses: 11, 20, 72 Countryside Plaza, Countryside, Illinois 60525

Real property in the City of Countryside, County of Cook, State of Illinois, described as follows:

#### PARCEL 1:

A PART OF LAGRANGE GARDEN HOMES AND 59TH STREET AS VACATED IN THE WEST 1/2 OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF LAGRANGE ROAD AND THE NORTH RIGHT OF WAY LINE OF 59TH STREET AS VACATED; THENCE DUE SOUTH 80.00 FEET ALONG LAST SAID WEST RIGHT OF WAY LINE; THENCE NORTH 89 DEGREES, 45 MINUTES, 22 SECONDS, WEST 760.19 FEET ALONG THE SOUTH RIGHT OF WAY LINE OF 59TH STREET AS VACATED FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 89 DEGREES, 45 MINUTES, 22 SECONDS, WEST 524.48 FEET TO THE WEST LINE OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 16; THENCE NORTH 00 DEGREES, 02 MINUTES, 05 SECONDS WEST 40 FEET; THENCE NORTH 89 DEGREES, 45 MINUTES, 22 SECONDS WEST 2.29 FEET TO THE WEST LINE OF THE EAST 1,337 FEET OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 611.88 FEET TO THE SOUTH LINE OF THE NORTH 22 ACRES OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 16; THENCE SOUTH 89 DEGREES, 41 MINUTES, 19 SECONDS EAST 542.55 FEET ALONG THE LAST SAID SOUTH LINE; THENCE SOUTH 00 DEGREES, 17 MINUTES, 32 SECONDS WEST 351.23 FEET; THENCE NORTH 89 DEGREES, 44 MINUTES, 56 SECONDS WEST 21.62 FEET; THENCE SOUTH 00 DEGREES, 15 MINUTES, 04 SECONDS WEST 62 FEET; THENCE SOUTH 89 DEGREES, 44 MINUTES, 56 SECONDS EAST 9 FEET; THENCE SOUTH 00 DEGREES, 15 MINUTES, 04 SECONDS WEST 238.01 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR THE PURPOSES OF INGRESS AND EGRESS; PASSAGE OF VEHICLES OVER THE PARKING AREAS, DRIVEWAYS, AISLES AND ENTRYWAYS AND SERVICE DRIVE; PARKING OF VEHICLES IN THE DESIGNATED PARKING AREAS AND SHOWN ON THE SITE PLAN; PASSAGE OF PEDESTRIANS IN PEDESTRIAN WALKWAYS, SIDEWALKS AND PARKING AREAS; THE DEPOSIT AND RETENTION OF STORM WATER ON THE AREA LABELED "RETENTION BASIN"; THE INSTALLATION, USE, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, RELOCATION AND REMOVAL OF UTILITY

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FACILITIES; THE MAINTAINING OF THE PARTY WALLS; AND SELF-HELP IN EXERCISING ANY RIGHT CREATED BY THE AGREEMENT OR ANY RIGHT TO INSTALL, CONSTRUCT, REPAIR, MAINTAIN, RELOCATE AND REMOVE ANY AND ALL COMMON AREA IMPROVEMENTS THAT THE DEVELOPER IS REQUIRED TO CONSTRUCT, REPAIR, MAINTAIN, RELOCATE AND REMOVE UNDER THE AGREEMENT BUT FAILS OR REFUSES TO DO, AS CREATED BY GRANT OF EASEMENTS, CONTAINED IN CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT DATED AS OF AUGUST 19, 1988 AND RECORDED AUGUST 26, 1988 AS DOCUMENT NUMBER 88390544 BY AND BETWEEN LAGRANGE DEVELOPMENT COMPANY, AN INDIANA LIMITED PARTNERSHIP, AND KMART CORPORATION, A MICHIGAN CORPORATION; AND ASSIGNMENT AND ASSUMPTION AGREEMENT DATED AS OF DECEMBER 1, 1993 RECORDED JANUARY 7, 1994 AS DOCUMENT NUMBER 94022301 BY AND BETWEEN LAGRANGE DEVELOPMENT COMPANY LIMITED PARTNERSHIP, FORMERLY KNOWN AS LAGRANGE DEVELOPMENT COMPANY, AN INDIANA LIMITED PARTNERSHIP AND SIMON PROPERTY GROUP (ILLINOIS), L.P., AN ILLINOIS LIMITED PARTNERSHIP.

PARCEL 3:

THE NORTH THREE-QUARTERS OF LOT 11 (EXCEPT THE EAST 2 RODS OF THE NORTH 18 RODS THEREOF) IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THEREFROM THAT PART DEDICATED FOR LAGRANGE ROAD AND 60TH PLACE BY PLAT OF DEDICATION RECORDED JANUARY 31, 1977 AS DOCUMENT NUMBER 23895144, AND EXCEPTING THEREFROM THE SOUTH ONE-HALF OF THE RIGHT OF WAY OF VACATED 59TH STREET LYING WEST OF THE WEST LINE OF LAGRANGE ROAD AND EAST OF THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, CONVEYED BY DEED RECORDED JULY 1, 1987 AS DOCUMENT NUMBER 87360087, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF THE NORTH THREE-QUARTER OF LOT 11 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING 50.0 FEET WEST OF THE EAST LINE OF LOT 11 AND 33.0 FEET NORTH OF THE SOUTH LINE OF NORTH 3/4 OF LOT 11; THENCE WEST ALONG A LINE WHICH IS PARALLEL TO AND 33.0 FEET NORTH OF THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11, BEARING NORTH 89 DEGREES 45 MINUTES 58 SECONDS WEST, A DISTANCE OF 819.0 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL WITH THE EAST LINE OF LOT 11, BEARING NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 100.0 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11,

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BEARING SOUTH 89 DEGREES 45 MINUTES 58 SECONDS EAST, A DISTANCE OF 160.0 FEET TO A POINT; THENCE NORTH ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11, BEARING NORTH 00 DEGREES 14 MINUTES 02 SECONDS EAST, A DISTANCE OF 157 FEET TO A POINT; THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11, BEARING NORTH 89 DEGREES 45 MINUTES 58 SECONDS WEST, A DISTANCE OF 15.0 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 631.58 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11, BEARING SOUTH 89 DEGREES 45 MINUTES 58 SECONDS EAST, A DISTANCE OF 299.36 FEET TO A POINT; THENCE SOUTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING SOUTH 0 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 218.58 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11, BEARING SOUTH 89 DEGREES 45 MINUTES 58 SECONDS EAST, A DISTANCE OF 174.0 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL TO THE EAST LINE OF LOT 11, BEARING NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 38.0 FEET TO A POINT; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE NORTH 3/4 OF LOT 11, BEARING SOUTH 89 DEGREES 45 MINUTES 58 SECONDS EAST, A DISTANCE OF 200.0 FEET TO A POINT ON A LINE 50.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 11; THENCE SOUTH ALONG SAID LINE, BEARING SOUTH 0 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 708.0 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF THE NORTH THREE-QUARTERS OF LOT 11 (EXCEPT THE EAST 2 RODS OF THE NORTH 18 RODS THEREOF) IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THEREFROM THAT PART DEDICATED FOR LAGRANGE ROAD AND 60TH PLACE BY PLAT OF DEDICATION RECORDED JANUARY 31, 1977 AS DOCUMENT NUMBER 23805144, AND EXCEPTING THEREFROM THE SOUTH ONE-HALF OF THE RIGHT OF WAY OF VACATED 59TH STREET LYING WEST OF THE WEST LINE OF LAGRANGE ROAD AND EAST OF THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, CONVEYED BY DEED RECORDED JULY 1, 1987 AS DOCUMENT NUMBER 87360087, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 11.84 FEET SOUTH AND 20.98 FEET WEST OF THE NORTHEAST CORNER OF THE ABOVE REFERENCED TRACT; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 86.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 33 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 9.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 32.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 61.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 86.00 FEET;

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THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 126.00 FEET TO THE PLACE OF BEGINNING.

THE FOREGOING SECOND LESS AND EXCEPT PARCEL IS ALSO DESCRIBED AS:

A PART OF THE NORTH THREE-QUARTERS OF LOT 11 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST RIGHT OF WAY LINE OF LAGRANGE ROAD AND THE SOUTH RIGHT OF WAY OF VACATED 59TH STREET; THENCE N89°44'01"W ALONG SAID SOUTH RIGHT OF WAY LINE A DISTANCE OF 16.32 FEET; THENCE S00°15'59"W, A DISTANCE OF 12.20 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING S00°15'59"W, A DISTANCE OF 86.00 FEET; THENCE N89°44'01"W, A DISTANCE OF 49.00 FEET; THENCE S00°15'59"W, A DISTANCE OF 9.00 FEET; THENCE N89°44'01"W, A DISTANCE OF 32.00 FEET; THENCE N00°15'59"E, A DISTANCE OF 9.00 FEET; THENCE N89°44'01"W, A DISTANCE OF 45.00 FEET; THENCE N00°15'59"E, A DISTANCE OF 86.00 FEET; THENCE S89°44'01"E, A DISTANCE OF 126.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 3 FOR INGRESS AND EGRESS, PARKING, UTILITIES AND CONSTRUCTION, RECONSTRUCTION, ERECTION AND MAINTENANCE OF FOUNDATIONS, FOOTINGS, SUPPORTS, CANOPIES, ROOFS AND OTHER OVERHANGS AND OTHER SIMILAR APPURTENANCES TO THE ABOVE DESCRIBED LAND, CREATED, DEFINED, LIMITED AND GRANTED BY THE CERTAIN CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT DATED DECEMBER 30, 1976 BY AND BETWEEN LAGRANGE DEVELOPMENT COMPANY, AN INDIANA LIMITED PARTNERSHIP, AND THE MAY DEPARTMENT STORES COMPANY, A NEW YORK CORPORATION, RECORDED FEBRUARY 24, 1977 AS DOCUMENT NUMBER 23830713 AS AMENDED BY FIRST AMENDMENT THERETO DATED MARCH 10, 1980 AND RECORDED MARCH 13, 1980 AS DOCUMENT NUMBER 25390400; AS AMENDED BY SECOND AMENDMENT THERETO DATED NOVEMBER 20, 1985 AND RECORDED JANUARY 28, 1986, AS DOCUMENT NUMBER 86037341 AND AS AMENDED BY THIRD AMENDMENT THERETO DATED NOVEMBER 28, 1989 RECORDED DECEMBER 4, 1989 AS DOCUMENT NUMBER 89575692; AND ASSIGNMENT AND ASSUMPTION AGREEMENT DATED AS OF DECEMBER 1, 1993 RECORDED JANUARY 7, 1994 AS DOCUMENT NUMBER 94022301 BY AND BETWEEN LAGRANGE DEVELOPMENT COMPANY LIMITED PARTNERSHIP, FORMERLY KNOWN AS LAGRANGE DEVELOPMENT COMPANY, AN INDIANA LIMITED PARTNERSHIP AND SIMON PROPERTY GROUP (ILLINOIS), L.P., AN ILLINOIS LIMITED PARTNERSHIP; AS AMENDED BY FOURTH AMENDMENT THERETO DATED JUNE 6, 2003 AND RECORDED JULY 2, 2003 AS DOCUMENT NUMBER 0318327061; AS AMENDED BY FIFTH AMENDMENT THERETO DATED SEPTEMBER 24, 2004 AND RECORDED DECEMBER 14, 2004 AS DOCUMENT NUMBER 0434919001.

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## APPENDIX 1

### Subsidiary Mortgagors

1. WPG WOLF RANCH, LLC
2. BLOOMINGDALE COURT, LLC
3. WPG ROCKAWAY COMMONS, LLC
4. ROCKAWAY TOWN COURT, LLC
5. ROCKAWAY TOWN PLAZA, LLC
6. SHOPS AT NORTHEAST MALL, LLC
7. VILLAGE PARK PLAZA, LLC
8. PLAZA AT BUCKLAND HILLS, LLC
9. LAKEVIEW PLAZA (ORLAND), LLC
10. FAIRFIELD TOWN CENTER, LLC
11. EMPIRE EAST, LLC
12. PLAZA AT COUNTRYSIDE, LLC
13. CHESAPEAKE CENTER, LLC
14. GREENWOOD PLUS CENTER, LLC
15. RICHARDSON SQUARE, LLC
16. UNIVERSITY PARK MALL CC, LLC
17. MARKLAND PLAZA, LLC
18. BOWIE MALL COMPANY, LLC
19. KEYSTONE SHOPPES, LLC
20. LINCOLN CROSSING, LLC
21. PLAZA AT NORTHWOOD, LLC
22. MALL AT LAKE PLAZA, LLC
23. ORANGE PARK MALL, LLC



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24. THE OUTLET COLLECTION LLC
25. CLAY TERRACE PARTNERS, LLC
26. WPG WESTSHORE, LLC
27. WESTSHORE PLAZA II LLC
28. PADDOCK MALL, LLC
29. SM MESA MALL, LLC
30. KI-HENDERSON SQUARE ASSOCIATES, L.P.
31. WPG NORTHTOWN VENTURE LLC
32. GAITWAY PLAZA, LLC

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