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Karen A. Yarbrough
Cook County Clerk
Date: 06/02/2021 04:19 PM Pg: 1 of 7

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

LCC WAREHOUSE IV LLC

(Assignor)

in favor of

LOANCORE CAPITAL CREDIT REIT LLC

(Assignee)

Dated: As of May 12, 2021

Location: 311 N. Morgan Street, Chicago, Illinois 60607
Cook County, IL

This Instrument Prepared By and Record and Return to:

Arnold & Porter
250 West 55th Street
New York, New York 10019
Attention: Stephen Gliatta, Esq.

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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 12th day of May, 2021, is by LCC WAREHOUSE IV LLC, a Delaware limited liability company, having an address at 5 Railroad Avenue, Suite 100, Greenwich, CT 06830 ("Assignor"), in favor of LOANCORE CAPITAL CREDIT REIT LLC, a Delaware limited liability company, having an address at 5 Railroad Avenue, Suite 100, Greenwich, CT 06830 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note, dated as of January 29, 2018, executed by 311 N. MORGAN, LLC, a Delaware limited liability company, as maker, having its principal place of business at c/o Sterling Bay, 1040 West Randolph Street, Chicago, IL 60607 (together with its successors and permitted assigns, "Borrower"), and made payable to the order of Assignor in the stated principal amount of FORTY FOUR MILLION AND NO/100 DOLLARS (\$44,000,000) (the "Note"); 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 permitted 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 permitted assigns, all of the right, title and interest of Assignor in and to the following described instrument relating to that certain real property more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises") and does hereby grant and delegate to Assignee, its successors and permitted 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 January 29, 2018, , from Borrower, as assignor, to LoanCore Capital Credit REIT LLC, as assignee, and recorded on February 5, 2018, in Cook County, Illinois as document number 1803645019 (the "Assignment of Leases"), encumbering the Premises, as assigned to Assignor pursuant to that certain Assignment of Assignment of Leases and Rents dated as of February 21, 2018 and recorded in the aforementioned county records on May 9, 2018 as Document No. 1806806213; and

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

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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:

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 that remains outstanding to any person or entity other than Assignee; and

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.

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

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

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.

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.

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.

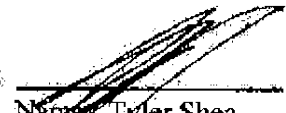
[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNOR:

LCC WAREHOUSE IV LLC,
a Delaware limited liability company

By: 
Name: Tyler Shea
Title: Authorized Signatory


Property of Cook County Clerk's Office

ACKNOWLEDGEMENT

STATE OF New York
COUNTY OF New York

I, John Beierle, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that Tyler Shea, the Authorized Signatory of LCC Warehouse IV LLC, a Delaware limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Authorized Signatory he signed and delivered the said instruments as Authorized Signatory of LCC WAREHOUSE IV LLC, a Delaware limited liability company, as his free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

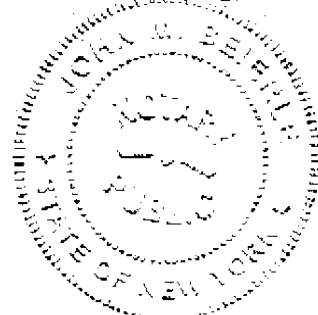
GIVEN under my hand and Notarial Seal, this 17th day of March, 2021.



Notary Public

[NOTARIAL SEAL]

JOHN M. BEIERLE
Notary Public, State of New York
No. 0186635542
Qualified in New York County
Commission Expires March 20, 2021

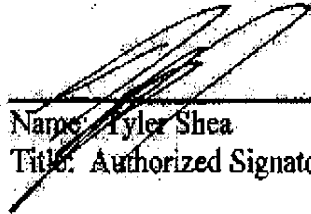


My Commission expires: _____

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ASSIGNEE:

LOANCORE CAPITAL CREDIT REIT LLC,
a Delaware limited liability company

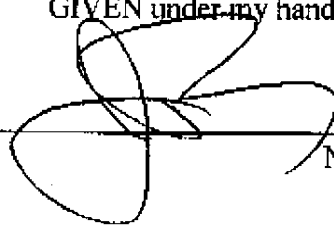
By: 
Name: Tyler Shea
Title: Authorized Signatory

ACKNOWLEDGEMENT

STATE OF New York
COUNTY OF New York

I, John Bemerle, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that Tyler Shea, the Authorized Signatory of Loancore Capital Credit REIT LLC, a Delaware limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Authorized Signatory he signed and delivered the said instruments as Authorized Signatory of Loancore Capital Credit REIT LLC, a Delaware limited liability company, as his free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 17th day of March, 2021.

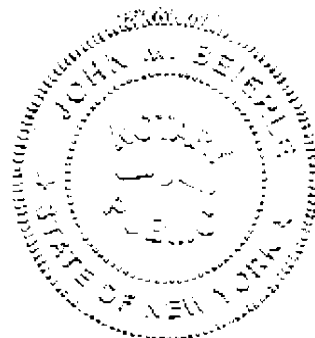


Notary Public

JOHN M. BEMERLE
Notary Public, State of New York
No. 01BE6366842
Qualified in New York County
Commission Expires March 20, 2021

[NOTARIAL SEAL]

My Commission expires: _____



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EXHIBIT A TO ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

LEGAL DESCRIPTION

PARCEL 1:

LOT 9 (EXCEPT THE SOUTH 5 FEET THEREOF DEDICATED FOR ALLEY) IN BLOCK 15 IN CARPENTER'S ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 1/2 OF LOT 3 AND ALL OF LOTS 4, 5 AND 6 IN BLOCK 15 IN CARPENTER'S ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TOGETHER WITH THE SOUTH 1/2 OF VACATED CARROLL AVENUE LYING NORTH AND ADJOINING SAID WEST 1/2 OF LOT 3 AND ALL OF SAID LOTS 4 AND 5, AS VACATED BY ORDINANCE RECORDED SEPTEMBER 18, 2008 AS DOCUMENT 0826245111.

PARCEL 3:

THE NORTH 1/2 OF VACATED CARROLL AVENUE (AN 83 FOOTWIDE STREET PER RECORD PLAT OF SUBDIVISION AND 66 FEET WIDE AS MEASURED AND OCCUPIED) LYING SOUTH OF THE SOUTH LINE OF LOTS 14, 15, AND 16 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE DRAWN FROM THE SOUTHWEST CORNER OF LOT 16 AFORESAID TO THE NORTHWEST CORNER OF LOT 5 IN BLOCK 15 IN CARPENTER'S ADDITION TO CHICAGO AFORESAID AND LYING WEST OF THE SOUTHERLY EXTENSION OF A LINE, HEREINAFTER REFERRED TO AS LINE "A", SAID LINE BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 10.781 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 9 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO AFORESAID; THENCE SOUTH 89 DEGREES 57 MINUTES 05 SECONDS EAST, 36.50 FEET; THENCE SOUTH 87 DEGREES 30 MINUTES 36 SECONDS EAST, ALONG A LINE WHOSE TERMINUS IS 19.95 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 8 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO AFORESAID, AS MEASURED ALONG THE EAST LINE OF SAID LOT 8, A DISTANCE OF 103.20 FEET TO THE NORTHERLY TERMINUS OF THE AFOREMENTIONED LINE "A"; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, ALONG SAID LINE "A", 185.435 FEET TO THE SOUTHERLY TERMINUS OF SAID LINE "A", BEING A POINT ON THE SOUTH LINE OF LOT 14 AFORESAID AND 139.30 FEET, (AS MEASURED ALONG THE NORTH LINE OF LOTS 14, 15 AND 16 AFORESAID, BEING ALSO THE NORTH LINE OF VACATED W. CARROLL AVENUE), EAST OF THE SOUTHWEST CORNER OF SAID LOT 16, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

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NON-EXCLUSIVE PERPETUAL EASEMENT AND RIGHT-OF-WAY, AS CREATED IN THE DRIVEWAY EASEMENT AGREEMENT BY AND BETWEEN 345 N. MORGAN, LLC AND 311 N. MORGAN, LLC, DATED AUGUST 17, 2015 AND RECORDED AUGUST 17, 2015 AS DOCUMENT 1522922046, FOR VEHICULAR AND PEDESTRIAN INGRESS AND EGRESS, ON, OVER, ACROSS, ALONG AND THROUGH THAT PORTION OF THE NORTH DRIVEWAY EASEMENT AREA WHICH IS LOCATED ON 345 N. MORGAN, LLC PARCEL, WHICH LAND IS DESCRIBED AS FOLLOWS:

THAT PART OF LOTS 14, 15 AND 16 IN BLOCK 4 IN CARPENTER'S ADDITION TO CHICAGO A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 16; THENCE NORTH 00 DEGREES 22 MINUTES 16 SECONDS EAST ALONG THE WEST LINE THEREOF 13.00 FEET; THENCE SOUTH 80 DEGREES 37 MINUTES 44 SECONDS EAST 139.16 FEET; THENCE SOUTH 00 DEGREES 22 MINUTES 43 SECONDS WEST 13.30 FEET TO A POINT ON THE SOUTH LINE OF SAID LOT 14; THENCE NORTH 89 DEGREES 30 MINUTES 14 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOTS 139.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ADDRESS: 311-329 N. MORGAN STREET, CHICAGO, ILLINOIS

TAX NUMBERS: 17-08-412-005-0000 (PARCEL 1) AND 17-08-412-014-0000 (PARCELS 2 & 3)