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THIS INSTRUMENT WAS DRAFTED BY:

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Hinshaw & Culbertson LLP  
151 N. Franklin Street, Suite 2500  
Chicago, Illinois 60606

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/21/2021 12:30 PM PG: 1 OF 18

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## ASSIGNMENT OF LEASES AND RENTS

DATED AS OF

JUNE 4, 2021

FROM

HALSTED-CLYBOURN COMMERCIAL LLC, an Illinois limited liability company

AND

NAREHNC LLC, an Illinois limited liability company

TO

CMFG LIFE INSURANCE COMPANY, an Iowa corporation

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## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT, made this 4<sup>th</sup> day of June, 2021, by HALSTED-CLYBOURN COMMERCIAL LLC, an Illinois limited liability company, and NAREHNC LLC, an Illinois limited liability company, whose post office address is c/o LakeNare LLC, 1101 W. Monroe Street, Suite 200, Chicago, Illinois 60607 ("**Assignor**"), to CMFG LIFE INSURANCE COMPANY, an Iowa corporation, its endorsees, successors and assigns, whose address is 5910 Mineral Point Road, Madison, Wisconsin 53705, c/o MEMBERS Capital Advisors, Inc., Attention: Mr. Luke Hoffman ("**Assignee**") or such other person or place as Assignee may from time to time designate.

### WITNESSETH:

FOR VALUE RECEIVED, the Assignor hereby grants, transfers and assigns to the Assignee all of the right, title and interest of the Assignor in and to all leases now or hereafter entered into whether oral or written which demise any portion of the real estate described in Exhibit "A" attached hereto ("**Premises**") including, without limitation, any and all oil, gas or other mineral leases, together with any and all extensions and renewals thereof (all such leases being hereinafter collectively referred to as the "**Leases**"), together with any guarantees of the tenants' obligations thereunder, together with the immediate and continuing right to collect and receive all rents, royalties, revenues, income, payments, issues and profits arising from the Leases or out of the Premises or any part thereof, together with the right to all proceeds payable to the Assignor pursuant to any purchase options on the part of the tenants under the Leases, together with all payments derived therefrom including but not limited to claims for the recovery of damages done to the Premises or for the abatement of any nuisance existing thereon, claims for damages resulting from default under said Leases whether resulting from acts of insolvency or acts of bankruptcy or otherwise, and lump sum payments for the cancellation of said Leases (whether explicitly provided for in a Lease or by separate agreement of Assignor and tenant) or the waiver of any obligation or term thereof prior to the expiration date and the return of any insurance premiums or ad valorem tax payments made in advance and subsequently refunded (hereinafter referred to as the "**Rents**"), all for the purpose of securing the following (hereinafter collectively referred to as the "**Indebtedness**");

ONE. Payment of the indebtedness evidenced by that certain Promissory Note ("**Note**") (including any amendments, extensions or renewals thereof) in the principal sum of Six Million Five Hundred Thousand and 00/100 Dollars (\$6,500,000.00) dated of even date herewith, executed and delivered by the Assignor and payable to the order of the Assignee, secured by a Mortgage and Security Agreement and Fixture Financing Statement ("**Security Instrument**") of same date from the Assignor to the Assignee upon the Premises, filed for record in the County of Cook, State of Illinois;

TWO. Payment of all other sums with interest thereon becoming due and payable to the Assignee pursuant to the terms of this Assignment, the Note and the Security Instrument; and

THREE. Performance and discharge of each and every obligation, covenant and agreement of the Assignor pursuant to the terms of this Assignment, the Note and the Security Instrument.

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AND THE ASSIGNOR FURTHER AGREES, ASSIGNS AND COVENANTS:

1. **Leases.** Assignor will, at its own cost and expense, perform, comply with and discharge all of the obligations of Assignor under any leases and use its best efforts to enforce or secure the performance of each obligation and undertaking of the respective tenants under any such leases and will appear in and defend, at its own cost and expense, any action or proceeding arising out of or in any manner connected with Assignor's interest in any leases of the Premises. Assignor will not borrow against, pledge or assign any rentals due under the leases, nor consent to a subordination or assignment of the interest of the tenants thereunder to any party other than Assignee, nor with respect to Commercial Leases, accept the rents thereunder for more than one (1) month (except security deposits or non-refundable move-in fees) in advance or reduce the amount of rents and other payments thereunder. A "Commercial Lease" is a lease of part or all of the commercial space in the Premises (the "Commercial Space"). A Permitted Lease is any Lease between Assignor and a tenant which either: (a) (i) uses the standard form lease which has been delivered to and approved by the Assignee as the basis for all new Permitted Leases or renewals of existing Leases which would otherwise qualify as Permitted Leases without material modification unless such material modification has been approved in writing by the Assignee; (ii) is for less than twenty percent (20%) of the square footage area of the Commercial Space; (iii) is for a term of seven (7) years or less (with no renewal options); (iv) as to which Assignee is promptly furnished with a fully executed copy following execution thereof by Assignor and the named tenant and (v) is with an Arm's Length Tenant; or (b) is a lease of space in that part of the Premises which is not the Commercial Space. As to any Commercial Lease which is not a Permitted Lease, the Assignor agrees that it will not modify, extend, renew, terminate, accept an early surrender of or in any way alter the terms of such Commercial Leases, nor permit a sublease of such Commercial Leases, nor waive, excuse, condone or in any manner release or discharge the tenants of or from their obligations, covenants and agreements to be performed without the prior written consent of the Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. Except for Permitted Leases, Assignor will not enter into any additional Commercial Leases of all or any portion of the Commercial Space without the prior written consent of the Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. In the event Assignee consents to the termination of a Commercial Lease, all termination fees in excess of \$100,000.00 paid in connect therewith shall be paid to Assignee but shall be available to Assignor for costs incurred in connection with leasing commissions, tenant improvements and all other costs incurred in reletting the Commercial Space involved. In addition, Assignor covenants and agrees that, with respect to all Leases: (a) it shall use commercially reasonable efforts to lease all space on the Premises at market rental rates unless approved in writing by the Assignee and (b) any action taken with respect to any lease shall be taken in the ordinary course of Assignor's business in conformance with commercially reasonable, prudent and sound business practice. Assignor will deliver copies of all Commercial Lease amendments and new Commercial Leases to Assignee within thirty (30) days after execution. With respect to Leases other than Commercial Leases, Assignor will, upon written request of Assignee, deliver copies of the then existing Leases. Assignee's approval of any new Commercial Lease or amendment, termination or other modification for which Assignee's approval is required shall be deemed granted unless Assignee objects in writing within five (5) business days after Assignee's receipt of the proposed Commercial Lease, amendment termination or other modification.

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2. **Protect Security.** At the Assignor's sole cost and expense, to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the lessor thereunder, and to pay all actual costs and expenses of the Assignee, including reasonable attorneys' fees (including the fees and costs of experts), in any such action or proceeding in which the Assignee in its sole discretion may appear.

3. **Representations.** With respect to the Leases disclosed to Assignee in that certain Certified Rent Roll delivered by Assignor to Assignee in connection with the closing of the loan evidenced by the Note, the Assignor represents and warrants that: (a) it has good title to the Leases with full right to assign the same and the Rents due thereunder; (b) the Leases are valid, enforceable, in full force and effect and have not been modified or amended; (c) there are no outstanding assignments or pledges of the Leases or Rents due thereunder; (d) there are no existing defaults under the provisions of the Leases on the part of any party thereto; (e) no Rents have been waived, anticipated, discounted, setoff, compromised, discharged or released; and (f) the tenants under the Leases have no defenses, setoffs, or counterclaims against the Assignor.

4. **Present Assignment.** This Assignment shall constitute a perfected, absolute and present assignment of the Leases and Rents, provided the Assignee hereby grants a license to Assignor to collect all of the Rents, but not prior to accrual, and to retain, use and enjoy the same unless and until an Event of Default, as defined in the Security Instrument, shall occur and be continuing. Except as provided for herein, the Assignor agrees not to amend, modify or in any way alter the Leases without the prior written consent of the Assignee. Assignor agrees that notwithstanding the foregoing, and whether or not any Event of Default has occurred hereunder, any lease termination fees or similar payment (whether explicitly provided for in a Lease or by separate agreement of Assignor and tenant) made by a tenant shall, at the sole and absolute option of Assignee, be either deposited with Assignee to be held in escrow by Assignee for use in costs of re-letting (such as leasing commissions or tenant improvement expenses) the space vacated or applied to the unpaid principal of the Note (without Prepayment Premium).

5. **Event of Default and Remedies.** The occurrence of an Event of Default, as defined in the Security Instrument, shall constitute an Event of Default under the terms of this Assignment (hereinafter referred to as the "**Event of Default**"). Upon or at any time during the continuance of an Event of Default, the Assignee may, without regard to waste, adequacy of the security or solvency of the Assignor, declare all Indebtedness to be immediately due and payable, may revoke the license granted the Assignor hereunder to collect the Rents, and may, at its option, without notice, either:

a. in person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, give, or require the Assignor to give, notice to the tenants under the Leases authorizing and directing the tenants to pay all Rents directly to the Assignee; collect all of the Rents; enforce the payment thereof and exercise all of the rights of the Assignor under the Leases and all of the rights of the Assignee hereunder; and may enter upon, take possession of, manage and operate the Premises, or any part thereof; may cancel, enforce or modify the Leases, and fix or modify Rents, and do any acts which the Assignee deems proper to protect the security hereof; or

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b. apply for appointment of a receiver as a matter of right and without notice in accordance with the statutes and law made and provided for, which receivership the Assignor hereby consents to, who shall collect the Rents; manage the Premises so as to prevent waste; execute Leases within or beyond the period of receivership; perform the terms of this Assignment and apply the Rents as hereinafter provided.

The entering upon and taking possession of such Premises, the appointment of a receiver, the collection of such Rents and the application thereof as aforesaid shall not cure or waive any default or waive, modify or affect notice of default under the Security Instrument or invalidate any act done pursuant to said notice, nor in any way operate to prevent the Assignee from pursuing any remedy which now or hereafter it may have under the terms and conditions of the Security Instrument or the Note secured thereby or any other instruments securing the same. The rights and powers of the Assignee hereunder shall remain in full force and effect both prior to and after any foreclosure of the Security Instrument and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including the Assignee, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Premises and the sum so advanced, with interest at the Default Rate, as defined in the Note, shall be a part of the sum required to be paid to redeem from any foreclosure sale.

6. **Application of Rents.** Any Rents shall be applied to the following items in such order as Assignee shall deem proper in its sole discretion: (a) to payment of all fees of any receiver appointed hereunder, (b) to payment of reasonable attorneys' fees (including the fees and costs of experts) and all other costs and expenses (including the fees and costs of experts) incurred incident to taking and retaining possession of the Premises, (c) to payment when due of prior or current real estate taxes or special assessments with respect to the Premises or, if the Security Instrument so requires, to the periodic escrow for payment of the taxes or special assessments then due, (d) to payment when due of premiums for insurance of the type required by the Security Instrument or, if the Security Instrument so requires, to the periodic escrow for the payment of premiums then due, (e) to payment of all expenses necessary for managing and securing the Premises, including without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as may be necessary or desirable and all expenses of operating and maintaining the Premises; (f) to payment of all costs of any alterations, renovations, repairs or replacements of any improvements on the Premises, including the completion of any construction on the Premises; and (g) to payment of all or any portion of the Indebtedness which has become due and payable in such order as Assignee may determine.

7. **No Liability for the Assignee.** The Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under said Leases, nor shall this Assignment operate to place responsibility for the control, care, management or repair of the Premises upon the Assignee, nor for the carrying out of any of the terms and conditions of said Leases; nor shall it operate to make the Assignee responsible or liable for any waste committed on the Premises, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of said Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger, nor liable for laches or failure to collect the Rents, and the Assignee shall be required to account only for such

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moneys as are actually received by it. All actions taken by the Assignee pursuant to this Assignment shall be taken for the purposes of protecting the Assignees' security, and the Assignor hereby agrees that nothing herein contained and no actions taken by the Assignee pursuant to this Assignment, including, but not limited to, the Assignees' approval or rejection of any Lease for any portion of the Premises, shall in any way alter or impact the obligation of the Assignor to pay the Indebtedness. The Assignor hereby waives any defense or claim that may now exist or hereinafter arise by reason of any action taken by the Assignee pursuant to this Assignment.

8. **Assignor to Hold Assignee Harmless.** The Assignor shall and does hereby agree to indemnify and to hold the Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Assignee incur any such liability, or any costs or expenses in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees (including the fees and costs of experts), shall be secured hereby, shall be added to the Indebtedness and the Assignor shall reimburse the Assignee therefor immediately upon demand, and the continuing failure of the Assignor so to do shall constitute a default hereunder and an Event of Default under the Security Instrument.

9. **Security Deposits.** The Assignor agrees on demand to transfer to the Assignee any security deposits held by the Assignor under the terms of the Leases. The Assignor agrees that such security deposits may be held by the Assignee without any allowance of interest thereon, except statutory interest accruing to the benefit of the tenants, and shall become the absolute property of the Assignee upon a default hereunder or an Event of Default under the Security Instrument to be applied in accordance with the provisions of the Leases. Until the Assignee makes such demand and the deposits are paid over to the Assignee, the Assignee assumes no responsibility to the tenants for any such security deposit.

10. **Authorization to Tenants.** The tenants under the Leases are hereby irrevocably authorized and directed to recognize the claims of the Assignee or any receiver appointed hereunder without investigating the reason for any action taken by the Assignee or such receiver, or the validity or the amount of indebtedness owing to the Assignee, or the existence of any default in the Note, the Security Instrument, or under or by reason of this Assignment, or the application to be made by the Assignee or receiver. The Assignor hereby irrevocably directs and authorizes the tenants to pay to the Assignee or such receiver all sums due under the Leases and consents and directs that said sums shall be paid to the Assignee or any such receiver in accordance with the terms of its receivership without the necessity for a judicial determination that a default has occurred hereunder or under the Security Instrument or that the Assignee is entitled to exercise its rights hereunder, and to the extent such sums are paid to the Assignee or such receiver, the Assignor agrees that the tenants shall have no further liability to the Assignor for the same. The sole signature of the Assignee or such receiver shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of the Assignee or such receiver for any sums received shall be a full discharge and release therefor to any such tenants or occupants of the Premises. Checks for all or any part of the Rents collected under this Assignment shall upon notice from the Assignee or such receiver be drawn to the exclusive order of the Assignee or such receiver.

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11. **Satisfaction.** Upon the payment in full of all Indebtedness as evidenced by a recorded satisfaction of the Security Instrument executed by the Assignee, or its subsequent assign, this Assignment shall without the need for any further satisfaction or release become null and void and be of no further effect.

12. **Assignee Creditor of the Tenants Upon Bankruptcy.** Upon an Event of Default in the payment of any Indebtedness or in the performance of any obligation, covenant, or agreement pursuant to the terms of this Assignment, the Note and the Security Instrument, the Assignor agrees that the Assignee, and not the Assignor, shall be and be deemed to be the creditor of the tenants in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such tenants (without obligation on the part of the Assignee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditors' rights therein, and reserving the right to the Assignor to make such filing in such event) including without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the tenant under a Lease under the U.S. Bankruptcy Code. The Assignee shall have the option to apply any money received by the Assignee as such creditor in reduction of the Indebtedness.

13. **Assignor Bankruptcy.** If there shall be filed by or against Assignor a petition under the U.S. Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the U.S. Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that: (a) Assignee demands that Assignor assume and assign the Lease to Assignee pursuant to Section 365 of the U.S. Bankruptcy Code; and (b) Assignee covenants to cure or provide adequate assurance of future performance under the Lease. If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease and shall comply with the demand provided for in clause (a) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (b) of the preceding sentence.

14. **Assignee Attorney-In-Fact.** The Assignor hereby irrevocably appoints the Assignee and its successors and assigns as its agent and attorney-in-fact, which appointment is coupled with an interest, to exercise any rights or remedies hereunder and to execute and deliver during the term of this Assignment such instruments as the Assignee may deem necessary to make this Assignment and any further assignment effective.

15. **Subsequent Leases.** Until the Indebtedness shall have been paid in full, Assignor shall deliver copies of all Commercial Leases to Assignee upon their execution and, with respect to all of the Leases that are not Commercial Leases, upon request the Assignor will deliver to the Assignee executed copies of any and all other and future non-Commercial Leases upon all or any part of the said Premises and agrees to make, execute and deliver unto the Assignee upon demand and at any time or times, any and all assignments and other instruments sufficient to assign the Leases and the Rents thereunder to the Assignee or that the Assignee may deem to be advisable for carrying out the true purposes and intent of this Assignment. From time to time on request of

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the Assignee the Assignor agrees to furnish the Assignee with a rent roll of the Premises disclosing current tenancies, rents payable, and such other matters as the Assignee may request.

16. **General Assignment of Leases and Rents.** The rights contained in this Assignment are in addition to and shall be cumulative with the rights given and created in Article 6 of the Security Instrument, assigning generally all leases, rents and profits of the Premises and shall in no way limit the rights created thereunder. The giving of this Assignment is a condition precedent of the Assignee to the making of the loan secured hereby. To the extent inconsistent with the terms of the other Loan Documents, the terms of this Assignment shall control.

17. **No Assignee in Possession.** Nothing herein contained and no actions taken pursuant to this Assignment shall be construed as constituting the Assignee a "Assignee in Possession."

18. **Continuing Rights.** The rights and powers of the Assignee or any receiver hereunder shall continue and remain in full force and effect until all Indebtedness, including any deficiency remaining from a foreclosure sale, are paid in full, and shall continue after commencement of a foreclosure action and, if the Assignee be the purchaser at the foreclosure sale, after foreclosure sale and until expiration of the equity of redemption.

19. **Time of the Essence.** Time is of the essence with regard to the performance of the obligations of Assignor in this Assignment and each and every term, covenant and condition herein by or applicable to Assignor.

20. **Governing Law.** This Assignment and the rights and obligations of all parties hereunder shall be governed by and construed in accordance with the laws of the state or commonwealth in which the Premises is located.

21. **Jurisdiction.** The parties hereto irrevocably: (a) agree that any suit, action or other legal proceeding arising out of or relating to this Assignment may be brought in a court of record in the state or commonwealth in which the Premises is located or in the courts of the United States of America located in such state or commonwealth; (b) consent to the non-exclusive jurisdiction of each such court in any suit, action or proceeding; and (c) waive any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Nothing contained herein shall prevent Assignee from bringing any action or exercising any rights against any security given to Assignee by the Assignor, or against the Assignor personally, or against any property of the Assignor, within any other state. Commencement of any such action or proceeding in any other state shall not constitute a waiver of the agreement as to the laws of the state or commonwealth which shall govern the rights and obligations of the Assignor and Assignee hereunder.

22. **Captions.** The captions to the sections of this Assignment are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary, by implication or otherwise, any of the provisions of this Assignment.

23. **Notices.** Any notice which any party hereto may desire or may be required to give to any other party shall be in writing and either: (a) mailed by certified mail, return receipt



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requested; or (b) sent by an overnight carrier which provides for a return receipt. Any such notice shall be sent to the respective party's address as set forth above in this Assignment or to such other address as such party may, by notice in writing, designate as its address. Any such notice shall constitute service of notice hereunder three (3) days after the mailing thereof by certified mail or one (1) day after the sending thereof by overnight carrier.

24. **Severability.** The parties hereto intend and believe that each provision of this Assignment comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or any portion of any provision contained in this Assignment is held by a court of law to be invalid, illegal, unlawful, void or unenforceable as written in any respect, then it is the intent of all parties hereto that such portion or provision shall be given force to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Assignment shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion or provision was not contained therein, and the rights, obligations and interests of Assignor and Assignee under the remainder of this Assignment shall continue in full force and effect.

25. **Successors and Assigns.** This Assignment and each and every covenant, agreement and other provision hereof shall be binding upon Assignor and its successors and assigns, including, without limitation each and every person or entity that may, from time to time, be record owner of the Premises or any other person having an interest therein, shall run with the land and shall inure to the benefit of Assignee and its successors and assigns. As used herein the words "successors and assigns" shall also be deemed to include the heirs, representatives, administrators and executors of any natural person who is a party to this Assignment. Nothing in this section shall be construed to constitute consent by Assignee to assignment of this Assignment by Assignor.

26. **No Oral Modification.** This Assignment may not be modified or discharged orally, but only by an agreement in writing signed by the Assignor and the Assignee.

27. **Costs of Enforcement.** Assignor agrees to pay the actual costs and expenses, including but not limited to reasonable attorneys' fees and legal expenses (including the fees and costs of experts) incurred by Assignee in the exercise of any right or remedy available to it under this Assignment. If Assignee retains attorneys to enforce any of the terms of this Assignment, the Security Instrument, the Note or any other loan document or because of the breach by Assignor of any of the terms thereof or for the recovery of any Indebtedness, Assignor shall pay to Assignee reasonable attorneys' fees and all costs and expenses (including the fees and costs of experts), whether or not an action is actually commenced and the right to such reasonable attorneys' fees and all costs and expenses (including the fees and costs of experts) shall be deemed to have accrued on the date such attorneys are retained, shall include fees and costs in connection with litigation, arbitration, mediation, bankruptcy and/or administrative proceedings, and shall be enforceable whether or not such action is prosecuted to judgment and shall include all appeals. Reasonable attorneys' fees and expenses (including the fees and costs of experts) shall for purposes of this Assignment include all paralegal, electronic research, legal specialists and all other costs in connection with that performance of Assignee's attorneys. If Assignee is made a party defendant of any litigation concerning this Assignment or the Premises or any part thereof or therein, or the construction, maintenance, operation or the occupancy or use thereof by Assignor, then Assignor shall indemnify, defend and hold Assignee harmless from and against all liability by reason of said

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litigation, including reasonable attorneys' fees and all costs and expenses (including the fees and costs of experts) incurred by Assignee in any such litigation or other proceedings, whether or not any such litigation or other proceedings is prosecuted to judgment or other determination.

**28. Waiver of Jury Trial.** THE ASSIGNEE BY ITS ACCEPTANCE HEREOF AND THE ASSIGNOR HEREBY VOLUNTARILY, KNOWINGLY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING ARISING UNDER THIS ASSIGNMENT OR CONCERNING THE INDEBTEDNESS AND/OR ANY COLLATERAL SECURING SUCH INDEBTEDNESS, REGARDLESS OF WHETHER SUCH ACTION OR PROCEEDING CONCERNS ANY CONTRACTUAL OR TORTIOUS OR OTHER CLAIM. THE ASSIGNOR ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO THE ASSIGNEE IN EXTENDING CREDIT TO THE ASSIGNOR, THAT THE ASSIGNEE WOULD NOT HAVE EXTENDED SUCH CREDIT WITHOUT THIS JURY TRIAL WAIVER, AND THAT THE ASSIGNOR HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER.

**29. Incorporation of State Law Provisions.** Certain provisions/sections of this Assignment and certain additional provisions/sections that are required by laws of the State or Commonwealth in which the Premises are located may be amended, described and/or otherwise set forth in more detail on Exhibit "B" attached hereto, which such Exhibit by this reference, is incorporated into and made a part of this Agreement. In the event of any conflict between such state law provisions and any provision herein, the state law provision shall control.

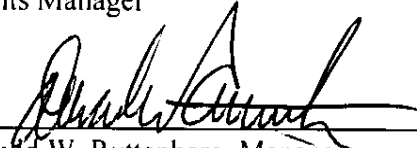
*[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK; SIGNATURE PAGE TO FOLLOW]*

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IN WITNESS WHEREOF, the Assignor has caused this Assignment of Leases and Rents to be executed as of the date first above written.

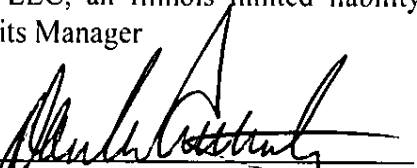
**HALSTED-CLYBOURN COMMERCIAL LLC,**  
an Illinois limited liability company

By: LakeNare LLC, an Illinois limited liability company, its Manager

By:   
David W. Ruttenberg, Manager

**NAREHNC LLC,** an Illinois limited liability company

By: LakeNare LLC, an Illinois limited liability company, its Manager

By:   
David W. Ruttenberg, Manager

Property of Cook County Clerk's Office

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## ACKNOWLEDGMENT

STATE OF ILLINOIS }  
 } ss.  
 COUNTY OF COOK }

The undersigned a notary public in and for said County in the State aforesaid, DOES HEREBY CERTIFY that, David W. Ruttenberg, the Manager of LakeNare LLC, an Illinois limited liability company, the Manager of HALSTED-CLYBOURN COMMERCIAL LLC, an Illinois limited liability company and NAREHNC LLC, an Illinois limited liability company, personally known to me 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, sealed and delivered the said instrument as his free and voluntary act, and the free and voluntary act of the aforementioned entity for the uses and purposes therein set forth.

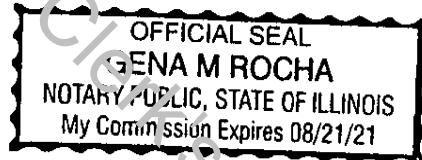
GIVEN under my hand and official seal, this 2<sup>nd</sup> day of June, 2021.

*GENA M. ROCHA*  
 Notary Signature

Commission Expires:

8/21/21

Print Name: GENA M. ROCHA



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## EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1:

COMMERCIAL PROPERTY - BELOW RESIDENTIAL:

THAT PART OF LOTS 37 THROUGH 42 (EXCEPT THE SOUTH 11 FEET OF SAID LOTS 38 THROUGH 42) TOGETHER WITH THAT PART OF THE VACATED ALLEY ADJOINING SAID LOTS TAKEN AS A TRACT IN THE SUBDIVISION OF BLOCK 6 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE EAST LINE OF SAID LOT 37 WHICH IS 124.75 FEET NORTH OF THE SOUTH LINE OF SAID LOTS 38 THROUGH 42; THENCE NORTH 89° 58' 06" WEST ALONG LINE PARALLEL WITH THE SOUTH LINE OF LOTS 38 THROUGH 42 A DISTANCE OR 100.75 FEET; THENCE NORTH 80° 08' 47" WEST 2.0 FEET; THENCE SOUTH 00° 00' 30" EAST 114.09 FEET TO THE NORTH LINE OF THE SOUTH 11.0 FEET OF LOT 38 THROUGH 42; THENCE SOUTH 89° 58' 06" EAST ALONG SAID LINE 102.47 FEET TO THE EAST LINE OF LOT 38 AFORESAID; THENCE NORTH 00° 05' 07" WEST ALONG SAID EAST LINE 113.75 FEET TO THE POINT OF BEGINNING.

(EXCEPT FROM SAID TRACT)

RESIDENTIAL ABOVE 24.81 C.C.D. THAT PART THEREOF LYING ABOVE A HORIZONTAL PLANE OF 24.81 FEET ABOVE CHICAGO CITY DATUM AND FALLING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 89° 58' 06" WEST ALONG THE SOUTH LINE OF SAID TRACT 102.47 FEET; THENCE NORTH 00° 00' 30" WEST 114.09 FEET TO A NORTH LINE OF SAID TRACT; THENCE SOUTH 80° 08' 47" EAST ALONG SAID NORTH LINE 2.0 FEET TO A BEND THEREIN; THENCE SOUTH 89° 58' 06" EAST ALONG SAID NORTH LINE 100.35 FEET TO THE EAST LINE OF SAID TRACT; THENCE SOUTH 00° 05' 07" EAST ALONG SAID EAST LINE 113.75 FEET TO THE POINT OF BEGINNING;

AND ALSO, EXCEPT,

RESIDENTIAL -ELEVATOR LOBBY:

THAT PART OF SAID TRACT LYING ABOVE A HORIZONTAL PLANE OF 14.31 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE OF 24.81 FEET ABOVE CHICAGO CITY DATUM AND FALLING WITHIN THE HORIZONTAL BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS; BEGINNING AT A NORTHEAST CORNER OF SAID TRACT, BEING THE POINT OF INTERSECTION OF THE SOUTH LINE OF ALLEY AS OPENED WITH THE WEST LINE OF NORTH HALSTED STREET; THENCE SOUTH 00° 05' 07" EAST ALONG THE EAST LINE THEREOF 13.88 FEET; THENCE SOUTH 89° 56' 20" WEST 34.68 FEET; THENCE NORTH 00° 02' 34" WEST 5.16 FEET; THENCE NORTH 89° 57' 26" EAST 5.98 FEET; THENCE NORTH 00° 03' 07"

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WEST 8.76 FEET TO THE NORTH LINE OF SAID TRACT; THENCE SOUTH 89° 58' 06" EAST 28.69 FEET TO THE POINT OF BEGINNING;

AND ALSO, EXCEPT,

RESIDENTIAL - TRASH ROOM:

THAT PART OF SAID TRACT LYING ABOVE A HORIZONTAL PLANE OF 14.31 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE OF 24.81 FEET ABOVE CHICAGO CITY DATUM AND FALLING WITHIN THE HORIZONTAL BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS: COMMENCING AT A NORTHEAST CORNER OF SAID TRACT, BEING THE POINT OF INTERSECTION OF THE SOUTH LINE OF ALLEY AS OPENED WITH THE WEST LINE OF NORTH HALSTED STREET; THENCE NORTH 89° 58' 06" WEST ALONG THE NORTH LINE THEREOF 37.39 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 89° 58' 06" WEST ALONG SAID NORTH LINE 11.86 FEET; THENCE SOUTH 00° 03' 40" EAST 7.19 FEET; THENCE NORTH 89° 57' 26" EAST 11.86 FEET; THENCE NORTH 00° 03' 40" WEST 7.17 FEET TO THE POINT OF BEGINNING;

AND ALSO, EXCEPT,

RESIDENTIAL - SHARED PUMP ROOM:

THAT PART OF SAID TRACT LYING ABOVE A HORIZONTAL PLANE OF 14.31 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE OF 24.81 FEET ABOVE CHICAGO CITY DATUM AND FALLING WITHIN THE HORIZONTAL BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE EAST LINE OF LOT 37 AFORESAID 124.75 FEET NORTH OF THE SOUTH LINE OF LOT 38 IN SAID SUBDIVISION; THENCE NORTH 89° 58' 06" WEST PARALLEL WITH THE SOUTH LINE OF LOT 38 AFORESAID 23.69 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 03' 07" EAST 8.76 FEET; THENCE SOUTH 89° 57' 26" WEST 3.16 FEET; THENCE NORTH 00° 02' 34" WEST 0.80 FEET; THENCE SOUTH 89° 57' 26" WEST 5.54 FEET; THENCE NORTH 00° 03' 40" WEST 7.98 FEET; THENCE SOUTH 89° 58' 06" EAST 8.70 FEET TO THE POINT OF BEGINNING;

AND ALSO, EXCEPT,

RESIDENTIAL -ACCESS STAIRWELL:

THAT PART OF SAID TRACT LYING ABOVE A HORIZONTAL PLANE OF 14.31 FEET ABOVE CHICAGO CITY DATUM AND LYING BELOW A HORIZONTAL PLANE OF 24.81 FEET ABOVE CHICAGO CITY DATUM AND FALLING WITHIN THE HORIZONTAL BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS; COMMENCING AT A POINT IN THE EAST LINE OF LOT 37 AFORESAID 124.75 FEET NORTH OF THE SOUTH LINE OF LOT 38 IN SAID SUBDIVISION; THENCE NORTH 89° 58' 06" WEST PARALLEL WITH THE SOUTH LINE OF LOT 38 AFORESAID 49.25 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00° 03' 40" EAST, 7.19 FEET; THENCE NORTH 89° 57' 26" EAST, 11.86 FEET; THENCE SOUTH 00° 03' 40" EAST, 0.81 FEET; THENCE NORTH

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89° 57' 26" EAST, 5.54 FEET; THENCE SOUTH 00° 02' 34" EAST, 0.80 FEET; THENCE SOUTH 89°57'26" WEST, 2.82 FEET; THENCE SOUTH 00°02' 34" EAST, 4.21 FEET; THENCE SOUTH 89°57'26" WEST, 33.62 FEET; THENCE NORTH 00° 03'40" WEST, 13.03 FEET; THENCE SOUTH 89° 58' 06" EAST, 19.04 FEET TO THE POINT OF BEGINNING);

AND ALSO, EXCEPT,

COMMERCIAL - SKY LIGHT AREA:

THAT PART OF SAID TRACT LYING BELOW A HORIZONTAL PLANE OF 40.02 FEET ABOVE CHICAGO CITY DATUM AND FALLING WITHIN THE HORIZONTAL BOUNDARIES PROJECTED VERTICALLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID TRACT; THENCE NORTH 89° 58' 06" WEST ALONG THE SOUTH LINE OF SAID TRACT 44.73 FEET; THENCE NORTH 00° 01' 54" EAST 27.39 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89° 58' 58" WEST 13.04 FEET; THENCE NORTH 00° 00' 27" WEST 48.88 FEET; THENCE NORTH 89° 58' 58" EAST 13.04 FEET; THENCE SOUTH 00° 00' 27" EAST 48.88 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

AND ALSO, EXCEPT,

COMMERCIAL - REMAINDER EAST OF CENTER LINE 18 FT. ALLEY:

THAT PART OF LOTS 37 THROUGH 42, BOTH INCLUSIVE, THE EAST WEST 10 FOOT ALLEY LYING SOUTH OF LOT 37 AND NORTH OF LOT 38 THROUGH 42 AND THE EAST HALF OF THE 18 FOOT ALLEY LYING WEST OF AND ADJACENT TO LOTS 37, 42 AND THE EAST/WEST 10 FOOT ALLEY AFORESAID DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT 38 WHICH IS 11.00 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH 89° 58' 06" WEST 102.47 FEET ALONG THE NORTH LINE OF THE SOUTH 11.00 FEET OF LOTS 38 THROUGH 42 AFORESAID TO THE POINT OF BEGINNING, THENCE CONTINUING NORTH 89° 58' 06" WEST 31.05 FEET TO THE CENTER LINE OF THE 18 FOOT ALLEY AFORESAID; THENCE NORTH 00° 07' 00" WEST 119.51 FEET; THENCE SOUTH 80° 08' 47" EAST 31.74 FEET; THENCE SOUTH 00° 00' 30" EAST 114.09 FEET TO THE POINT OF BEGINNING ALL IN THE SUBDIVISION OF BLOCK 6 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND ALSO, EXCEPT,

COMMERCIAL- REMAINDER WEST OF CENTER LINE 18 FT. ALLEY:

THAT PART OF LOTS 43 THROUGH 49, INCLUSIVE AND THAT PART OF LOT 165 AND THAT PART OF THE WEST HALF OF THE 18 FOOT VACATED ALLEY LYING EAST OF AND ADJACENT TO LOTS 43, 48 AND 49 AND THE 10 FOOT EAST/WEST VACATED ALLEY ADJACENT TO LOTS 43 TO 48 IN THE SUBDIVISION OF BLOCK 6 IN SHEFFIELD'S ADDITION TO CHICAGO, TOGETHER WITH THAT PART OF VACATED NORTH DAYTON STREET, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF

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THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF THE SOUTH 11 FEET OF SAID LOTS 43 THROUGH 47, INCLUSIVE, EXTENDED EAST WITH THE EAST LINE OF THE WEST HALF OF THE 18 FOOT VACATED ALLEY, AFORESAID; THENCE NORTH 89° 58' 06" WEST, ALONG SAID NORTH LINE AND THE EASTERLY AND WESTERLY EXTENSION THEREOF 165.36 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTHEASTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SAID LOT 165; THENCE NORTH 44° 51' 57" WEST, ALONG THE SOUTHWESTERLY LINE OF SAID LOT 165 AND THE SOUTHEASTERLY EXTENSION THEREOF, 155.97 FEET TO THE WESTERLY MOST CORNER THEREOF; THENCE NORTH 45° 08' 03" EAST, ALONG THE NORTHWESTERLY LINE OF LOT 165, AFORESAID, 94.00 FEET TO A POINT 6.00 FEET SOUTHWESTERLY OF THE NORTHERLY MOST CORNER THEREOF AS MEASURED ALONG SAID LINE; THENCE SOUTH 16° 55' 49" EAST, 51.23 FEET LOT 165 AS NORTHWESTERLY MEASURED ALONG THE EAST LINE, THEREOF; THENCE NORTH 00° 08' 54" WEST, ALONG THE EAST LINE OF LOT 165, AFORESAID, 1.58 FEET; THENCE SOUTH 89° 58' 06" EAST, PARALLEL WITH THE NORTH LINE OF WEST NORTH AVENUE 46.51 FEET; THENCE SOUTH 44° 58' 06" EAST, 2.83 FEET; THENCE SOUTH 89° 57' 32" EAST, 99.56 FEET ALONG A LINE DRAWN THROUGH A POINT IN THE WEST LINE OF SAID LOT 49 AT A DISTANCE OF 20.00 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH 80° 08' 47" EAST, 46.23 FEET ALONG A LINE DRAWN THROUGH A POINT IN THE EAST LINE OF SAID LOT 48 AT A DISTANCE OF 132.04 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT 43 TO THE EAST LINE OF THE WEST HALF OF THE 18 FOOT VACATED ALLEY, AFORESAID; THENCE SOUTH 00° 07' 00" EAST, ALONG SAID EAST LINE, 119.51 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF THOSE PORTIONS OF PARCEL 1 DESIGNATED AS "COMMERCIAL PROPERTY- BELOW RESIDENTIAL" AND COMMERCIAL PROPERTY SKY LIGHT AREA", AS CREATED BY THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND RECIPROCAL EASEMENTS RECORDED OCTOBER 2, 2006 AS DOCUMENT NUMBER 0627522115 AND RE-RECORDED FEBRUARY 16, 2007 AS DOCUMENT NUMBER 0704709041, OVER, UPON, ACROSS AND THROUGH PORTIONS OF THE CONDOMINIUM PARCEL AS LEGALLY DESCRIBED THEREIN, FOR SUPPORT; MAINTENANCE, REPAIR, REPLACEMENT OR RECONSTRUCTION OF COMMERCIAL IMPROVEMENTS; PEDESTRIAN INGRESS AND EGRESS; EXTERIOR SIGNAGE AND ELECTRICAL FACILITIES; USE OF FACILITIES; AND MAINTAINING ENCROACHMENTS, AS MORE PARTICULARLY DESCRIBED IN ARTICLE III, SECTION 3.01 (A) THROUGH (F).



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RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

Common Address: 800-824 W. North Avenue, Chicago, IL 60642

- PIN: 14-32-425-045-0000
- 14-32-426-030-0000
- 14-32-426-031-0000
- 14-32-426-032-0000
- 14-32-426-033-0000
- 14-32-426-034-0000
- 14-32-426-035-0000
- 14-32-426-085-0000
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**EXHIBIT "B"**  
**APPLICABLE STATE LAWS**

NONE

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