

# UNOFFICIAL COPY

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This instrument was prepared by  
~~and after recording return to:~~  
David A. Barsky, Esq.  
Krooth & Altman LLP  
1850 M Street, NW, Suite 400  
Washington, DC 20036  
(202) 293-8200

Doc# 2120922061 Fee \$65.00

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 07/28/2021 11:13 AM PG: 1 OF 8

**AFTER RECORDING, RETURN TO :**

**TITLE SERVICES, INC.**  
610 E. ROOSEVELT ROAD  
SUITE 221  
WHEATON, IL 60187

## MASTER TENANT ASSIGNMENT OF LEASES AND RENTS

**MASTER TENANT:** Alden Master Tenant Association, L.L.C., an Illinois limited liability company

**LENDER:** Cambridge Realty Capital Ltd. of Illinois, an Illinois corporation

**PROJECT NAME:** Alden Northmoor

**FHA PROJECT NO.:** 071-22492

**MASTER TENANT'S ADDRESS:** 4200 W. Peterson Avenue, Suite 140, Chicago, Illinois 60646

**LENDER'S ADDRESS:** One N. LaSalle Street, Suite 3700, Chicago, Illinois 60602

**PROPERTY ADDRESS:** 5831 North Northwest Highway, Chicago, Illinois 60631

**PERMANENT REAL ESTATE INDEX NO(S):**

13-06-409-017-0000 (Affects: Lots 47 and 48)

13-06-409-018-0000 (Affects: Lot 46 and the Northwesterly 5 feet of Lot 45)

13-06-409-019-0000 (Affects: Lot 45 (except the Northwesterly 5 feet) and the Northwesterly 10 feet of Lot 44)

13-06-409-020-0000 (Affects: Lot 43 (except the Southeasterly 10 feet) and Lot 44 (except the Northwesterly 10 feet))

13-06-409-021-0000 (Affects: Lot 43 (except the Northwesterly 15 feet) and Lot 42 (except the Southeasterly 5 feet))

13-06-409-022-0000 (Affects: Lot 41 and the Southeasterly 5 feet of Lot 42)

13-06-409-023-0000 (Affects: Lot 39 (except the Southeasterly 20 feet) and all of Lot 40)

13-06-409-024-0000 (Affects: Lot 38 and the Southeasterly 20 feet of Lot 39)

13-06-409-025-0000 (Affects: Lot 36 (except the Southeasterly 5 feet) and Lot 37)

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**UNOFFICIAL COPY****Master Tenant  
Assignment of Leases  
and Rents  
Section 232****U.S. Department of Housing  
and Urban Development  
Office of Residential  
Care Facilities**OMB Approval No. 2502-0605  
(exp. 06/30/2022)

**Public reporting** burden for this collection of information is estimated to average 1.0 hour(s). This includes the time for collecting, reviewing, and reporting the data. The information is being collected to obtain the supportive documentation which must be submitted to HUD for approval and is necessary to ensure that viable projects are developed and maintained. The Department will use this information to determine if properties meet HUD requirements with respect to development, operation and/or asset management, as well as ensuring the continued marketability of the properties. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

**Warning:** Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

**RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:**

**David A. Barsky, Esq.  
Krooth & Altman LLP  
1850 M Street, NW, Suite 400  
Washington, DC 20036  
(202) 293-8200**

This Master Tenant Assignment of Leases and Rents (this "**Agreement**") is made, entered into and dated as of **July 1, 2021**, by and between **ALDEN MASTER TENANT ASSOCIATION, L.L.C. ("Master Tenant")**, a **limited liability company** organized and existing under the laws of the **State of Illinois**, (which is the State in which the Master Tenant is located, (as determined in accordance with the Uniform Commercial Code as now enacted in said State, as hereafter amended or superseded (the "**UCC**")) at **4200 W. Peterson Avenue, Suite 140, Chicago, Illinois 60646**, and **CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS ("Secured Party" or "Lender")**, a **corporation** organized and existing under the laws of the State of Illinois, and having an address at **One N. LaSalle St., Suite 3700, Chicago, Illinois 60602**.

Master Tenant and Lender have entered into that certain Master Tenant Security Agreement, dated as of substantially even date herewith ("**Security Agreement**"), securing, in part, a mortgage loan by Secured Party in connection with the financing of a healthcare facility commonly known as "**Alden Northmoor**" (the "**Healthcare Facility**"), authorized to receive mortgage insurance pursuant to Section 232 of the National Housing Act, as amended, and located on the real property legally described on Exhibit A attached hereto and incorporated herein by reference. Any terms not defined herein shall have the meaning given in the Security Agreement. To the extent allowable by law, any provisions of the Security Agreement not in conflict with the provisions set forth herein shall be deemed to apply to this Agreement. For example, any notice required by applicable law and/or this Agreement shall be deemed properly given if given in accordance with the notice provisions set forth in the Security Agreement. If there is a rider to the Security Agreement, the terms of that rider apply to this document as well.

**1. Definitions:**

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(a) “**Event of Default**” shall mean an Event of Default pursuant to the Security Agreement.

(b) “**Government Payments**” shall mean a payment from a governmental entity and shall include, without limitation, payments governed under the Social Security Act (42 U.S.C. §§ 1395 et seq.), including payments under Medicare, Medicaid and TRICARE/CHAMPUS, and payments administered or regulated by the Centers for Medicare and Medicaid Services of Department of Health and Human Services.

(c) “**Government Receivables Accounts**” shall mean separate deposit account(s) into which only Government Payments are deposited.

(d) “**HUD**” shall mean the United States Department of Housing and Urban Development, acting by and through the Secretary, his or her successors, assigns or designates.

(e) “**Leases**” shall mean (i) present and future leases, subleases, licenses, concessions or grants or other possessory interests, including but not limited to any Sublease, now or hereafter in force, whether oral or written, covering or affecting the Healthcare Facility, or any portion of the Healthcare Facility, and all modifications, extensions or renewals thereof, including without limitation all Residential Agreements, and (ii) the Other Subleases.

(f) “**Master Lease**” means that certain **Amended and Restated Master Lease Agreement**, dated as of **August 29, 2013**, as amended from time to time, pursuant to which Master Tenant has leased the Healthcare Facility.

(g) “**Other Subleases**” means any sublease agreements pursuant to which Master Tenant subleases the operations of healthcare facilities leased by the Master Tenant pursuant to the Master Lease other than the Healthcare Facility.

(h) “**Provider Agreements**” means any and all Medicaid, Medicare, TRICARE/CHAMPUS, or other governmental insurance provider agreements.

(i) “**Rents**” shall mean all rents, payments, and other benefits derived due to Master Tenant pursuant to the Leases.

(j) “**Residential Agreements**” shall mean any lease, sublease, sub-sublease, or other agreement now or hereafter entered into between Operator and any resident of the Healthcare Facility setting forth the terms of the resident’s living arrangements and/or the provision of services to the residents thereof.

(k) “**Sublease**” means that any sublease agreement pursuant to which Master Tenant subleases the operations of the Healthcare Facility.

## 2. Provisions:

(a) Any provisions of this Agreement shall be granted to the fullest extent permitted

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by and not in violation of any applicable law (now enacted and/or hereafter amended) and any Provider Agreements.

(b) To further secure the Obligations, Master Tenant hereby grants a security interest and pledges to Secured Party all of Master Tenant's rights, title and interest in, to and under the Leases, including Master Tenant's right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease. This Agreement creates and perfects a lien on the Leases in favor of Secured Party, which lien shall be effective as of the date of this Agreement; provided, however, that to the extent Master Tenant has granted or in the future grants an assignment or security interest to Secured Party in any of the Other Subleases in connection with any of other FHA-insured mortgage loans, nothing in this Agreement is intended to nullify, void, amend, modify, delay the effectiveness, affect the priority, or otherwise affect any such assignment or grant of security interest.

(c) Master Tenant absolutely and unconditionally assigns and transfers to Secured Party all of Master Tenant's rights, title and interest in and to the Rents. It is the intention of Master Tenant to establish a present, absolute and irrevocable transfer and assignment to Secured Party of all of Master Tenant's right, title and interest in and to the Rents. Master Tenant and Secured Party intend this assignment of the Rents to be immediately effective and to constitute an absolute present assignment and not an assignment for additional security only. For purposes of this absolute assignment, the term "Rents" shall not be deemed to include Government Payments to the extent and for so long as assignment of such payments or receivables is prohibited by applicable law. For purposes of giving effect to this absolute assignment of the Rents, and for no other purpose, the Rents shall not be deemed to be a part of the collateral otherwise described in the Security Agreement. However, if this present, absolute and unconditional assignment of the Rents is not enforceable by its terms under the laws of the applicable jurisdictions, then the Rents (including the Government Payments to the maximum extent now or hereafter permitted by applicable law) shall be included as a part of the Collateral and it is the intention of Master Tenant that in this circumstance this Agreement create and perfect a lien on the Rents in favor of Secured Party, which lien shall be effective as of the date of this Agreement. Provided, however, to the extent Master Tenant may have granted an assignment or security interest to Secured Party in any of the Other Subleases in connection with any of the Other FHA-insured Loans (to the fullest extent permitted by applicable law with respect to the Healthcare Assets), nothing in this Agreement is intended to nullify, void, amend, modify, delay the effectiveness, affect the priority, or otherwise affect any such assignment or grant of security interest.

(d) Notwithstanding anything contained in Paragraphs (a) and (b) above, Master Tenant shall have the right, power and authority to collect Rents as such rights are limited or affected by the terms of the Loan Documents and Program Obligations. Upon the occurrence and continuance of an Event of Default and notice by the Secured Party, subject to applicable law with respect to Government Payments and Accounts, the permission given to Master Tenant pursuant to the preceding sentence to exercise its rights, power and authority under Leases shall terminate and Secured Party may exercise its rights, power and authority under the Leases, in whole or in part, as specified by Secured Party in its notice (subject to Secured Party taking such enforcement action as may be required by applicable law as a condition for enforcement of an

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assignment of rents or leases). Master Tenant agrees to comply with and observe Master Tenant's obligations under all Leases, including Master Tenant's obligations, if any, pertaining to the maintenance and disposition of security deposits, both before and after any such termination of the Master Tenant's rights.

(e) Master Tenant acknowledges and agrees that the exercise by Secured Party, either directly or by its designee, of any of the rights conferred under this Agreement shall not be construed to make Secured Party a mortgagee-in-possession of the Healthcare Facility so long as, and to the extent, Secured Party, or an authorized agent of Secured Party, has not entered into actual possession of the Healthcare Facility. The acceptance by Secured Party of the assignment of the Leases and Rents shall not at any time or in any event obligate Secured Party to take any action under this Agreement or to expend any money or to incur any expenses. Secured Party shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Healthcare Facility unless Secured Party is a mortgagee-in-possession. Prior to Secured Party's actual entry into and taking possession of the Healthcare Facility, Secured Party shall not (1) be obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease); (2) be obligated to appear in or defend any action or proceeding relating to the Leases of the Healthcare Facility; or (3) be responsible for the operation, control, care, management, or repair of the Healthcare Facility or any portion of the Healthcare Facility. The execution of this Agreement by Master Tenant shall constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Healthcare Facility is and shall be that of Master Tenant, prior to such actual entry and taking of possession.

(f) Upon delivery of notice by Secured Party to Master Tenant of Secured Party's exercise of Secured Party's rights under this Agreement at any time after the occurrence of an Event of Default, and without the necessity of Secured Party entering upon and taking and maintaining control of the Healthcare Facility directly, by a receiver, or by any other manner or proceeding permitted by the laws of the applicable jurisdiction, Secured Party immediately shall have all rights, powers and authority granted to Master Tenant under any Lease, including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease.

(g) This document may be executed in counterparts.

(h) ~~The rights and remedies in favor of Secured Party hereunder are subject to the limitations and terms set forth in the Rider to Master Tenant Security Agreement, if applicable.~~

*[Signature Pages Follow]*

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IN WITNESS WHEREOF, the Master Tenant and the Secured Party have signed this Agreement as of the date in the first paragraph of this Agreement.

**MASTER TENANT:**

**ALDEN MASTER TENANT ASSOCIATION, L.L.C.,**  
an Illinois limited liability company

By: *Joan Carl*  
Name: Joan Carl  
Title: Manager

**ACKNOWLEDGMENT**

STATE OF ILLINOIS     )  
  ) ss:  
COUNTY OF COOK     )

On this 27 day of **July, 2021**, before me, the undersigned, a Notary Public in and for said State, personally appeared **Joan Carl**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



*Anna Goldstein*  
Notary Public

My Commission Expires: February 24, 2022

[SIGNATURES CONTINUE ON THE SUCCEEDING PAGE]

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**SECURED PARTY:**

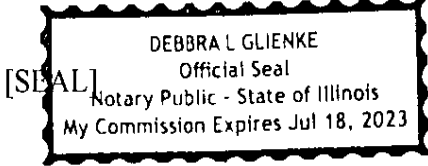
**CAMBRIDGE REALTY CAPITAL LTD. OF ILLINOIS,**  
an Illinois corporation

By: *Abigail Althoff*  
Abigail Althoff  
Assistant Secretary

**ACKNOWLEDGMENT**

STATE OF ILLINOIS    )  
                                  ) ss:  
COUNTY OF COOK    )

On this 22<sup>nd</sup> day of July, 2021, before me, the undersigned, a Notary Public in and for said State, personally appeared **Abigail Althoff**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



*Debra L. Glenske*  
Notary Public

My Commission Expires: 7/18/2023

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## EXHIBIT A

### Legal Description of Land for Healthcare Facility

LOT 36 (EXCEPT THE SOUTHEASTERLY 5 FEET THEREOF) AND ALL OF LOTS 37 TO 48 IN BLOCK 8 IN WILSON'S RESUBDIVISION OF BLOCKS 85, 86, 92, 93 AND 94 IN NORWOOD PARK, BEING A PART OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ✓

#### COMMON ADDRESS:

5831 NORTH NORTHWEST HIGHWAY, CHICAGO, ILLINOIS 60631

#### PERMANENT REAL ESTATE INDEX NO(S):

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