

# UNOFFICIAL COPY

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 12/23/2021 12:53 PM PG: 1 OF 17

WHEN RECORDED MAIL TO

The Northwestern Mutual Life Ins. Co.  
720 East Wisconsin Avenue - Rm N16WC  
Milwaukee, WI 53202  
Attn: Sosi Mikaelian  
Loan No. 340949

SPACE ABOVE THIS LINE FOR RECORDER'S USE

## LOAN ASSUMPTION AND AMENDMENT TO LOAN DOCUMENTS AGREEMENT

THIS LOAN ASSUMPTION AND AMENDMENT TO LOAN DOCUMENTS AGREEMENT (this "Assumption Agreement") is made as of the 22<sup>nd</sup> day of December, 2021, by and between TIDES AT LAKESHORE EAST LLC, a Delaware limited liability company ("Borrower"), whose address is: 225 North Columbus Drive, Suite 100, Chicago, Illinois 60601, WRPV XIV TIDES CHICAGO, L.L.C., a Delaware limited liability company ("Transferee"), whose address is: c/o Waterton, 30 South Wacker Drive, Suite 3600, Chicago, Illinois 60606, and THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, a Wisconsin corporation ("Northwestern"), whose address is: 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, and

WHEREAS, pursuant to that certain Application for Mortgage Loan dated October 6, 2015 from Borrower to Northwestern, as accepted by that certain letter dated November 5, 2015 from Northwestern to Borrower (collectively, the "Commitment"), Northwestern made a loan to Borrower (the "Loan") evidenced by that certain Promissory Note executed by Borrower and dated February 23, 2016 (the "Note") secured by (i) a lien against certain property in the County of Cook, State of Illinois (the "Property") described in a Mortgage and Security Agreement (the "Lien Instrument") dated as of February 23, 2016, securing an indebtedness in the original amount of One Hundred Twenty-Five Million Dollars (\$125,000,000.00) executed by Borrower and recorded March 2, 2016 as Document No. 1606218043 in the records of the Recorder of Deeds of Cook County, Illinois, and (ii) that certain Absolute Assignment of Leases and Rents (the "Absolute Assignment") dated as of February 23, 2016 and recorded March 2, 2016 as Document No. 1606218044 in the records of the Recorder of Deeds of Cook County, Illinois (the Commitment, this Assumption Agreement, the Note, the Lien Instrument, the Absolute Assignment, and any other agreement entered into or document executed in connection with the indebtedness evidenced by the Note (except for the Indemnity

1/6

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Agreement (hereinafter defined)), as any of the foregoing may be amended from time to time, are hereinafter referred to as the "Loan Documents"); and

WHEREAS, in conjunction with the Loan, Borrower executed that certain Environmental Indemnity Agreement (the "Indemnity Agreement") dated as of February 23, 2016; and

WHEREAS, Northwestern has been requested to consent to the sale of the Property (the "Sale") from Borrower to Transferee and the assumption of the Loan (the "Assumption") by Transferee; and

WHEREAS, conditions precedent to the granting of Northwestern's consent to the Sale and Assumption are that (1) Transferee enter into this Assumption Agreement whereby the Transferee assumes all of the liabilities and obligations of Borrower under the Loan Documents, whether arising or accruing prior to or after the date of the Sale and Assumption (the "Loan Obligations"); (2) Transferee execute a form of indemnity agreement substantially similar to the Indemnity Agreement; (3) Waterton Venture XIV Holdings, L.L.C., a Delaware limited liability company ("Guarantor") executes (a) Northwestern's form of Guarantee of Recourse Obligations and (b) a form of indemnity agreement substantially similar to the Indemnity Agreement; (4) Guarantor execute a Completion Guarantee for 50% of the dwe lgn unit renovations and 100% of all deferred maintenance identified on the Property, in form and content acceptable to Northwestern; (5) Transferee shall (a) deposit \$5,000,000.00 into escrow with Northwestern as additional security for the Note until such time as the Property shall have achieved a required debt service coverage ratio and (b) execute an escrow agreement in form and content acceptable to Northwestern governing the holding, use and release of such funds; and (6) Northwestern shall receive an assumption fee in the amount of \$625,000.00; and

WHEREAS, Borrower, Guarantor, and Transferee are entering into this Assumption Agreement for the purpose of satisfying the foregoing conditions precedent to the granting of Northwestern's consent to the Sale and Assumption.

NOW, THEREFORE, in consideration of the above and of the mutual agreements herein contained, the undersigned parties agree to the following:

1. Unless otherwise defined herein, capitalized words and terms used herein shall have the meanings ascribed to them in the Loan Documents.

2. Northwestern hereby consents to the Sale and the Assumption and agrees that the Sale will not constitute an Event of Default or cause an acceleration of the debt evidenced by the Note.

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3. All references contained in the Loan Documents to "Borrower" or "Mortgagor" shall, as of the date hereof, refer to the Transferee.

4. All references contained in the Loan Documents to the notice address for Borrower or Mortgagor shall, as of the date hereof, be updated to be: WRPV XIV Tides Chicago, L.L.C., c/o Waterton, 30 South Wacker Drive, Suite 3600, Chicago, Illinois 60606.

5. Transferee hereby assumes, ratifies and confirms all of the Loan Obligations and hereby promises to pay the Note according to its terms, and to perform and be bound by each and all of the covenants, agreements and obligations contained in the Note and the Lien Instrument, as though the Note and the Lien Instrument had originally been made, executed and delivered by Transferee. Transferee hereby further agrees to assume all liability and obligations under all of the Loan Documents, as though the Loan Documents had originally been made, executed and delivered by the Transferee.

6. Northwestern hereby releases Borrower from any and all obligations under the Loan Documents.

7. Northwestern hereby releases Borrower from all liability under the Indemnity Agreement, except for any liability related to matters first occurring or arising on or before the date of the Sale and Assumption.

8. Borrower, by its execution hereof, acknowledges that Borrower remains liable under the Indemnity Agreement for any liabilities under the Indemnity Agreement related to matters first occurring or arising on or before the date of the Sale and Assumption.

9. The Note is hereby amended as follows:

(a) all references to the "Second Transfer" shall be deleted and replaced with "One-Time Transfer".

(b) all references to "**Prohibition on Transfer/Transfers**" shall be replaced with "**Prohibition on Transfer/One-Time Transfer**".

(c) "or any Exculpated Person (hereinafter defined)" is hereby deleted in its entirety from the second paragraph of page 6 of the Note.

(d) the third from last paragraph of the Note is hereby deleted in its entirety.

10. The Lien Instrument is hereby amended as follows:

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(a) the provision of the Lien Instrument entitled "**Property Management**" is hereby amended and restated in its entirety to read as follows:

**Property Management.** The management company for the Property shall be satisfactory to Mortgagee. Waterton Residential Illinois, L.L.C., a Delaware limited liability company, is hereby acknowledged as satisfactory to Mortgagee. Any change in the management company without the prior written consent of Mortgagee shall constitute a default under this instrument."

(b) the provision entitled "**Prohibition on Transfer/Transfers**" of the Lien Instrument is hereby amended to read, in its entirety, as follows (and all references to "**Prohibition on Transfer/Transfers**" shall be replaced with "**Prohibition on Transfer/One-Time Transfer**"):

**Prohibition on Transfer/One-Time Transfer.** The present ownership and management of the Property is a material consideration to Mortgagee in making the loan, and Mortgagor shall not (i) convey title to all or any part of the Property, (ii) enter into any contract to convey (land contract/installment sales contract/contract for deed) title to all or any part of the Property which gives a purchaser possession of, or income from, the Property prior to a transfer of title to all or any part of the Property ("Contract to Convey") or (iii) except as specifically permitted in this provision, cause or permit a Change in the Proportionate Ownership (as hereinafter defined) of Mortgagor. Any such conveyance, entering into a Contract to Convey or Change in the Proportionate Ownership of Mortgagor shall constitute a default under the terms of this Lien Instrument.

"Change in the Proportionate Ownership" means in the case of a corporation, a change in, or the existence of a lien on, the direct or indirect ownership of the stock of such corporation; in the case of a trust, a change in the trustee, or a change in, or the existence of a lien on, the direct or indirect ownership of the beneficial interests of such trust; in the case of a limited liability company, a change in, or the existence of a lien on, the direct or indirect ownership of the limited liability company interests of such limited liability company; or, in the case of a partnership, a change in, or the existence of a lien on, the direct or indirect ownership of the partnership interests of such partnership.

Notwithstanding the foregoing, Mortgagee's consent shall not be required for a Change in the Proportionate Ownership of Mortgagor provided that immediately after such transfer and at all times thereafter: (1) Waterton Venture XIV Holdings, L.L.C. (sometimes hereinafter referred to as the "Mortgagor Ownership and Control Party" or the "Investment Fund") continues to own, directly or indirectly, free and clear of any security interest, at least a 51% ownership interest in Mortgagor; (2) Waterton Residential Property Venture XIV,

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L.P. ("WRPV XIV") continue to own, directly or indirectly, free and clear of any security interest, at least a 51% ownership interest in Investment Fund; (3) Waterton Venture XIV GP, L.L.C. ("WRPV GP") continues to serve as general partner for both WRPV XIV and Waterton Residential Property Venture XIV Non-U.S., L.P. ("WRPV XIV Non-US"); (4) Waterton Investments, L.L.C., a Delaware limited liability company, (a) continues to own at least 51% of WRPV GP, (b) continues to control WRPV GP, and (c) continues to, directly or indirectly, control Mortgagor and the Property (the "Mortgagor Ownership and Control Requirements"); and further provided that:

- (A) There exists no default under the Loan Documents;
- (B) All persons and entities owning (directly or indirectly) an ownership interest of 10% or greater in Borrower or Investment Fund after such transfer (other than shareholders of a publicly traded entity) shall be bound by and comply with the provision hereof entitled "**Business Restriction Representation and Warranty**";
- (C) All persons and entities owning (directly or indirectly) an ownership interest of twenty percent (20%) (or ten percent (10%) for persons not citizens of or formed under the law of the United States or a state thereof) or more in Borrower or Investment Fund after such transfer (other than shareholders of a publicly traded entity and passive, non-controlling investors in WRPV XIV, WRPV XIV Non-US, or Investment Fund) are not (and have never been):
  - (i) Subject to any bankruptcy, reorganization, or insolvency proceedings or any criminal charges or proceedings, or
  - (ii) A litigant, plaintiff, or defendant in any suit brought against or by Mortgagee; and
- (D) In the event the transfer results in a transferee acquiring an ownership interest in Mortgagor, directly or indirectly, of twenty percent (20%) (or ten percent (10%) for persons not citizens of or formed under the law of the United States or a state thereof) or more, in the aggregate, (and such transferee did not own prior to such transfer a twenty percent (20%) (or ten percent (10%) for persons not citizens of or formed under the law of the United States or a state thereof) or more of a direct or indirect interest in Mortgagor) Mortgagor shall promptly deliver to Mortgagee an updated organizational chart identifying the ownership structure of Mortgagor after such transfer and any other additional information reasonably requested by Mortgagee in order for Mortgagee to confirm transferees complies with the

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conditions and requirements set forth herein (and in such case, Mortgagor shall submit to Mortgagee a non-refundable service fee in an amount to be reasonably determined by Mortgagee, and Mortgagor shall pay all reasonable costs and expenses incurred by Mortgagee in connection with such transfer). Without limiting the foregoing, Mortgagor shall deliver an annual written report to Mortgagee certifying, to Mortgagor's knowledge (after exercising the degree of care and skill reasonably expected of comparable private equity funds with respect to "know your customer" due diligence), as to any transfer during the preceding calendar year that results in any passive, noncontrolling investor in WRPV XIV, WRPV XIV Non-US, or Investment Fund acquiring, directly or indirectly, a 20% or more interest in Mortgagor (excluding any such investor that owned a 20% or more direct or indirect interest in Mortgagor prior to the commencement of the immediately preceding calendar year). Such report shall be delivered by Mortgagor on the Property Financial Statements Due Date (as such term is defined in the Condition hereof entitled *Financial Statements*).

Notwithstanding the foregoing, provided the Loan is not in default, upon the prior written request from Mortgagor, Lender shall not withhold its consent to a one-time transfer of all but not less than all of the Property to a single entity or individual (the "One-Time Transfer"), provided:

(i) The Property shall have achieved Debt Service Coverage (as hereinafter defined) of at least 1.45x for the last full fiscal year and there are no junior liens on the Property;

(ii) The transferee or an owner of the transferee (the "Creditworthy Party") has a net worth determined in accordance with generally accepted accounting principles of at least \$700,000,000.00 with cash and cash equivalents of at least \$20,000,000.00 after funding the equity needed to close the purchase. In the event that transferee shall satisfy the financial requirements set forth in this subsection (ii), all references to the Creditworthy Party in subsection (iii) through (vi) hereafter shall be deemed deleted;

(iii) The transferee or the Creditworthy Party is an institutional entity experienced in the ownership and management of a commercial real estate portfolio that includes high-rise apartment projects (provided that the aforementioned management requirement shall be satisfied if the transferee or the Creditworthy Party meets the ownership requirement but uses a third party management company experienced in the management of at least five (5) high-rise apartment projects containing, in the aggregate, at least 2,000 dwelling units);

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(iv) The transferee, the Creditworthy Party, and all Persons owning (directly or indirectly) an ownership interest in the transferee or the Creditworthy Party are not (and have never been) (a) subject to any bankruptcy, reorganization or insolvency proceedings or any criminal charges or proceedings, or (b) a litigant, plaintiff or defendant in any suit brought against or by Mortgagee;

(v) Pursuant to written documentation prepared by and satisfactory to Mortgagee, the transferee assumes all the obligations and liabilities of Mortgagor under the Loan documents, whether arising prior to or after the date of the transfer of the Property, and Mortgagee receives an enforceability opinion satisfactory to Mortgagee with respect thereto from counsel approved by Mortgagee;

(vi) The Creditworthy Party executes Mortgagee's then current form of Guarantor of Recourse Obligations, the Creditworthy Party and the transferee execute lender's then current form of Environmental Indemnity Agreement in a form substantially similar to the indemnity agreement executed by Mortgagor, and Mortgagee receives an enforceability opinion, satisfactory to Mortgagee with respect to the foregoing from counsel approved by Mortgagee;

(vii) An environmental report at Mortgagor or transferee's expense, which meets Mortgagee's then current requirements and is updated to no earlier than ninety (90) days prior to the date of transfer, is provided to Mortgagee at least thirty (30) days prior to the date of transfer and the results of the report are satisfactory to Mortgagee at the time of transfer;

(viii) Mortgagor (a) shall remain liable under the Environmental Indemnity Agreement except for acts or occurrences after the date of transfer of the Property; and (b) shall, except as provided in (a) above, be released from all obligations and liabilities under the Loan Documents;

(ix) Mortgagee, at Mortgagor or transferee's expense, receives an endorsement to its policy of title insurance, satisfactory to Mortgagee in Mortgagee's reasonable discretion, insuring Mortgagee's lien on the Property as a first and valid lien on the Property subject only to liens and encumbrances theretofore approved by Mortgagee;

(x) Pursuant to written documentation prepared by and satisfactory to Mortgagee in Mortgagee's reasonable discretion, the transferee (a) acknowledges that, in furtherance and not in limitation of

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clause (v) above, it shall be bound by the representation and warranty contained in the covenant hereof entitled "**Business Restriction Representation and Warranty**" and (b) certifies that such representation and warranty is true and correct as of the date of transfer and shall remain true and correct at all times during the term of the Note; and

(xi) All Guaranteed Renovation Work (as defined in the Completion Guarantee) shall be completed, to Mortgagee's satisfaction, and paid for in full by Mortgagor, with final lien waivers received from all parties providing services and/or materials for the Guaranteed Renovation Work.

Mortgagor acknowledges that Mortgagee may hire outside counsel in connection with the One-Time Transfer, and the cost of such counsel and all other costs and expenses incurred by Mortgagee in connection with, or otherwise associated with, the One-Time Transfer, including, but not limited to, the cost of title reports, recording and filing fees and any tax required to be paid shall be paid by Mortgagor, whether or not the One-Time Transfer is approved.

If Mortgagor shall make such One-Time Transfer pursuant to this condition,

(X) Mortgagee shall be paid a fee equal to one-half of one percent (0.50%) of the then outstanding balance of the Note at the time of such transfer, payable on or before the closing date of such transfer;

(Y) the Interest Rate shall be increased by one (1) basis point; and

(Z) No subsequent transfers of the Property shall be allowed, and no Change in the Proportionate Ownership of transferee shall be allowed without Mortgagee's prior written consent. Notwithstanding the foregoing, Mortgagor and Mortgagee agree that the underlying ownership structure of a particular transferee may cause Mortgagee to determine that the definition of Change in the Proportionate Ownership of such transferee does not adequately address Mortgagee's underlying ownership concerns for such transferee, and accordingly, Mortgagee reserves the right to amend the definition of Change in the Proportionate Ownership as it applies to a particular transferee.

"Debt Service Coverage" means a number calculated by dividing Net Operating Income Available for Debt Service for a fiscal period by the debt service during the same fiscal period under all indebtedness (including



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the Indebtedness) secured by any portion of the Property. For purposes of the preceding sentence, "debt service" means the actual debt service due under all indebtedness secured by any portion of the Property based upon an amortization schedule which is the shorter of the actual amortization schedule or 30 years (whether or not amortization is actually required) and, if an accrual loan, as if interest and principal on such indebtedness were due monthly.

"Net Operating Income Available for Debt Service" means net income (prior to giving effect to any capital gains or losses and any extraordinary items) from the Property, determined in accordance with generally accepted accounting principles, for a fiscal period, plus (to the extent deducted in determining net income from the Property):

- A) interest on indebtedness secured by any portion of the Property for such fiscal period;
  - B) depreciation, if any, of fixed assets at or constituting the Property for such fiscal period;
  - C) amortization of costs incurred in connection with any indebtedness secured by any portion of the Property and leasing commissions which have been prepaid;
- less:
- E) an amount (positive or negative) to offset any rent averaging adjustment resulting from adherence to FASB-13;
  - F) the amortization of free rent and any other tenant concessions and promotional items not deducted in the calculation of net income above;
  - G) the amount, if any, by which actual gross income during such fiscal period exceeds that which would be earned from the rental of 93% of the gross leasable area in the Property;
  - H) the amount, if any, by which the actual management fee is less than 2.50% of gross revenue during such fiscal period;
  - I) the amount, if any, by which the actual real estate taxes are less than \$2,396.00 per unit per annum; and

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- J) the amount, if any, by which total operating expenses, excluding management fees and real estate taxes are less than \$7,515.00 per unit per annum.

All adjustments to net income referenced above shall be calculated in a manner satisfactory to Mortgagee."

- (c) The Lien Instrument is hereby amended to insert the following provision immediately following the provision entitled "**Limitation of Liability**":

" **Assignment**. Mortgagee may assign all or any part of the Loan evidenced by this instrument and the Loan Documents to a subsidiary or affiliate of Mortgagee, or to another lender at no cost to Mortgagor. In such event, upon reasonable prior notice to Mortgagor, said lender shall have the right to enter the Property for additional environmental review or testing as such lender may deem necessary, at no cost to Mortgagor. In addition, Mortgagee may pledge all or any part of the Loan to a third party."

11. Transferee (a) acknowledges that, in furtherance and not in limitation of paragraph 5 above, it shall be bound by the representation and warranty contained in the covenant entitled "**Business Restriction Representation and Warranty**" set forth in the Lien Instrument, and (b) certifies that such representation and warranty is true and correct as of the date hereof and shall remain true and correct at all times during the term of the Note.

12. The Absolute Assignment is hereby amended as follows: The last two sentences of Section 3.05 are deleted in their entirety and are replaced with the following:

"As used herein, the term "Borrower's knowledge" means the current, actual knowledge of David Schwartz (the "Knowledge Party") in his role as Manager of Waterton Investments, L.L.C., the investment manager of the sole member of Borrower after commercially reasonable inquiry and investigation. There shall be no personal liability on the part of the Knowledge Party."

13. It shall be a condition precedent to Northwestern's consent to the Sale and Assumption and the effectiveness of this Assumption Agreement that Guarantor shall execute and deliver to Northwestern, on or before the closing of the Sale and Assumption, a Completion Guarantee in form and content acceptable to Northwestern, wherein Guarantor guarantees the performance of the Guaranteed Renovation Work (as defined in the Completion Guarantee).

14. It shall be a condition precedent to Northwestern's consent to the Sale and Assumption and the effectiveness of this Assumption Agreement that Transferee shall, on

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or before the closing of the Sale and Assumption, (a) deposit with Northwestern \$5,000,000.00 (the "Escrow Amount") as additional security for the Note and (b) execute and deliver to Northwestern an Escrow Agreement in form and content acceptable to Northwestern (the "Escrow Agreement"), under which the Escrow Amount will be held by Northwestern and pledged by Transferee to Northwestern as additional security for the Note until such time as the Property shall have achieved Debt Service Coverage (as defined in the Lien Instrument) of at least 1.45x for the most recent full fiscal year (the "DSCR Hurdle").

15. It shall be a condition precedent to Northwestern's consent to the Sale and Assumption and the effectiveness of this Assumption Agreement that Northwestern shall receive a fee in the amount of \$625,000.00 on or before the closing of the Sale and Assumption.

16. Except as set forth herein, the Note and the Lien Instrument shall remain in full force and effect, unchanged and in all respects, ratified and confirmed.

17. Nothing herein contained shall affect the priority of the Lien Instrument over other liens, charges, encumbrances or conveyances. In addition, except as expressly provided herein, nothing herein contained shall release or decrease the liability of any party who may now or hereafter be liable, primarily or secondarily, under or on account of the Note.

18. All references in the Loan Documents (i) to the Lien Instrument shall mean the Lien Instrument, as modified by this Assumption Agreement, (ii) to the Loan Documents shall mean the Loan Documents as described in this Assumption Agreement.

19. This Assumption Agreement may be executed in any number of counterparts and shall be binding upon all parties with the same force and effect as if all parties had signed the same counterpart, and each signed counterpart shall constitute an original of this Assumption Agreement.


IN WITNESS WHEREOF, this Assumption Agreement has been executed by the undersigned as of the day and year first above written.

*(Remainder of page intentionally left blank;  
Signatures commence on following page)*

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BORROWER: TIDES AT LAKESHORE EAST LLC,  
a Delaware limited liability company

By: BIT Investment Thirty-Four, LLC,  
its sole member

By:   
Name: Kenneth M. Marty, Jr.  
Title: Vice President/Assistant Secretary

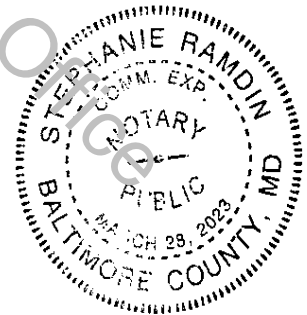
STATE OF Maryland )  
 )ss.  
COUNTY OF Baltimore )

The foregoing instrument was acknowledged before me this 9<sup>th</sup> day of December, 2021,  
by Kenneth M. Marty, Jr., the Vice President/Assistant Secretary of BIT Investment  
Thirty-Four, LLC, on behalf of, and as the Sole Member of, TIDES AT LAKESHORE  
EAST LLC and acknowledged the execution of the foregoing instrument as the act and deed  
of said limited liability company.

My commission expires:  
March 28<sup>th</sup> 2023

Stephanie Ramdin  
SR, Notary Public

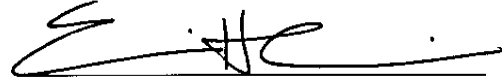
*(signatures continued on next page)*



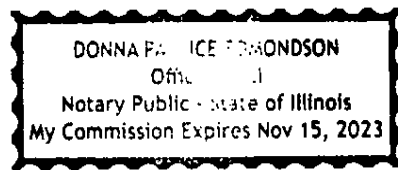
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*(signatures continued from previous page)*

TRANSFeree: WRPV XIV TIDES CHICAGO, L.L.C.,  
a Delaware limited liability company

By:   
Name: Erin H. Ankin  
Title: Authorized Signatory

STATE OF Illinois )  
COUNTY OF COOK )  
 )SS.  
 )

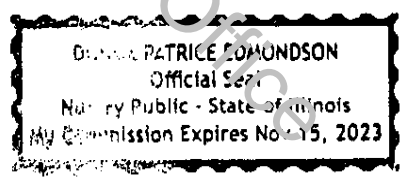


The foregoing instrument was acknowledged before me this 20th day of December, 2021, by Erin H. Ankin the Authorized Signatory of WRPV XIV TIDES CHICAGO, L.L.C. and acknowledged the execution of the foregoing instrument as the act and deed of said limited liability company.

My commission expires:  
November 15, 2023

Donna Patrice Edmondson  
Illinois, Notary Public

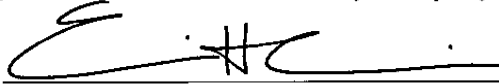
*(signatures continued on next page)*



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*(signatures continued from previous page)*

GUARANTOR: WATERTON VENTURE XIV HOLDINGS  
L.L.C., a Delaware limited liability company

By:   
Name: Erin H. Ankin  
Title: Authorized Signatory

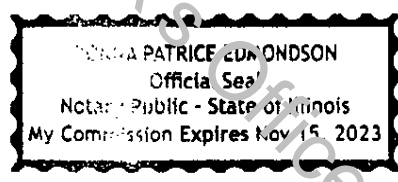
STATE OF Illinois )  
 )ss.  
COUNTY OF Cook )

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of December, 2021,  
By Erin H. Ankin the Authorized Signatory of WATERTON VENTURE XIV  
HOLDINGS L.L.C. and acknowledged the execution of the foregoing instrument as the act  
and deed of said limited liability company.

My commission expires:  
November 15, 2023

Notary Patrice Edmondson  
State of Illinois, Notary Public

*(signatures continued on next page)*



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(signatures continued from previous page)

THE NORTHWESTERN MUTUAL LIFE  
INSURANCE COMPANY, a Wisconsin  
corporation



By: Northwestern Mutual Investment  
Management Company, LLC, a  
Delaware limited liability company, its  
wholly-owned affiliate

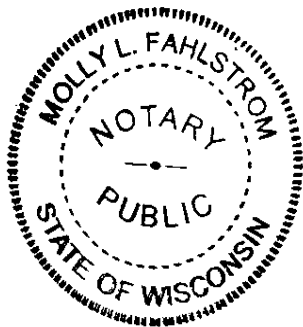
By: Paul J. Hanson  
Name: Paul J. Hanson  
Title: Managing Director

(corporate seal)

STATE OF WISCONSIN            )  
                                                          )ss.  
COUNTY OF MILWAUKEE        )

The foregoing instrument was acknowledged before me this 20<sup>th</sup> day of December, 2021,  
by Paul J. Hanson the Managing Director, of Northwestern Mutual Investment  
Management Company, LLC, on behalf of THE NORTHWESTERN MUTUAL LIFE  
INSURANCE COMPANY and acknowledged the execution of the foregoing instrument as  
the act and deed of said corporation.

My commission expires:  
March 19, 2024



Molly L. Fahlstrom  
Molly L. Fahlstrom, Notary Public

This instrument was prepared by Eric S. Deskins, Attorney, for The Northwestern Mutual  
Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, WI 53202.

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## EXHIBIT "A"

(Description of Property)

### PARCEL 1:

LOT 14, TOGETHER WITH THE EAST 2.00 FEET OF LOT 22 IN LAKESHORE EAST SUBDIVISION, BEING A SUBDIVISION OF THE UNSUBDIVIDED LANDS LYING EAST OF AND ADJOINING FORT DEARBORN ADDITION TO CHICAGO, SAID ADDITION BEING IN THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID LAKESHORE EAST SUBDIVISION RECORDED MARCH 4, 2003 AS DOCUMENT 0030301045.

### PARCEL 2:

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, INCLUDING EASEMENTS FOR ACCESS TO IMPROVEMENTS BEING CONSTRUCTED OVER, TEMPORARY CONSTRUCTION EASEMENT AREAS, FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS ON, OVER THROUGH AND ACROSS THE STREETS, AND TO UTILIZE THE UTILITIES AND UTILITY EASEMENTS, IN AND UPON LOTS AND PARTS OF LOTS IN LAKESHORE EAST SUBDIVISION AFOREMENTIONED, ALL AS MORE PARTICULARLY DEFINED, DESCRIBED AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST MADE BY AND BETWEEN LAKESHORE EAST LLC, LAKESHORE EAST PARCEL P LLC, AND ASN LAKESHORE EAST LLC DATED AS OF JUNE 26, 2002 AND RECORDED JULY 2, 2002 AS DOCUMENT 0020732020, AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF MARCH 3, 2003 AND RECORDED MARCH 7, 2003 AS DOCUMENT 0020322531, AND AS FURTHER AMENDED BY SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF NOVEMBER 12, 2004 AND RECORDED NOVEMBER 19, 2004 AS DOCUMENT 0432427091 AND RE-RECORDED AS DOCUMENT 0501919098, AND AS FURTHER AMENDED BY THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT 0505632009, AMENDED BY THE FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR



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LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 24, 2005 AND RECORDED FEBRUARY 25, 2005 AS DOCUMENT 0505632012, AND AMENDED BY FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST DATED AS OF OCTOBER 27, 2006 AND RECORDED NOVEMBER 9, 2006 AS DOCUMENT 0631333004 AND RE-RECORDED FEBRUARY 9, 2007 AS DOCUMENT 0704044062, AND NOTICE OF SATISFACTION OF CONDITIONS RELATING TO FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST AND FIRST AMENDMENT TO PARCELS 1 AND 2 DEVELOPMENT AND EASEMENT AGREEMENT EXECUTED BY LAKESHORE EAST, LLC AND ASN LAKESHORE EAST LLC DATED AS OF FEBRUARY 9, 2007 AND RECORDED MAY 22, 2007 AS DOCUMENT 0714222037, AND AMENDED BY SIXTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST DATED AS OF DECEMBER 20, 2007 AND RECORDED DECEMBER 21, 2007 AS DOCUMENT 0735531065 AND RE-RECORDED APRIL 8, 2008 AS DOCUMENT 0809910104 AND AMENDED BY SEVENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST DATED AS OF NOVEMBER 13, 2008 AND RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831910034, AND AMENDED BY EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST DATED AS OF NOVEMBER 13, 2008 AND RECORDED NOVEMBER 14, 2008 AS DOCUMENT 0831910035, AS AMENDED BY AMENDMENT TO EIGHTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST EXECUTED BY LAKESHORE EAST LLC DATED AS OF FEBRUARY 10, 2011 AND RECORDED FEBRUARY 15, 2011 AS DOCUMENT 1104616038, AND AMENDED BY NINTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST DATED AS OF JANUARY 10, 2011 AND RECORDED MARCH 17, 2011 AS DOCUMENT 1107644102, AND AMENDED BY TENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS FOR LAKESHORE EAST DATED AS OF APRIL 18, 2013 AND RECORDED APRIL 23, 2013 AS DOCUMENT 1311318049, AND LAST AMENDED BY ELEVENTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LAKESHORE EAST DATED AS OF JANUARY 16, 2014 AND RECORDED JANUARY 16, 2014 AS DOCUMENT 1401644060.

ADDRESS: 360 E. SOUTH WATER STREET, CHICAGO, IL 60601  
PERMANENT INDEX NUMBER: 17-10-318-082-0000 VOL. 510 (AFFECTS  
PARCEL 1)