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Cook County

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Type of Document: Assignment of Rents, Leases and Profits

Prepared by:

Law offices of Lawrence Andelsman, P.C.

98 Cutter Mill Road, suite 462S

Great Neck, NY 11021

Mail to:

Churchill Funding I LLC

1415 Vantage Park Drive #240

Charlotte, NC 28203

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ASSIGNMENT OF RENTS, LEASES AND PROFITS

THIS ASSIGNMENT OF RENTS, LEASES AND PROFITS (this "Assignment") is made and entered into on April 20, 2023, by **EAGLE OZB II, LP**, a Delaware partnership, having a business address at 401 North Michigan Avenue, Suite 1200, Chicago, Illinois 60611 (the "Assignor") in favor of **CHURCHILL FUNDING I LLC**, a North Carolina limited liability company, having a business address at 1415 Vantage Park Drive #240, Charlotte, North Carolina 28203 (the "Lender").

WHEREAS, the Assignor is indebted to the Lender on account of loans and credit accommodations under the terms of a certain promissory note or notes (the "Note") and/or guarantees of such Note, executed and delivered to the Lender (the Note, the Guaranty and all of such related agreements, and all other documents evidencing, securing or guaranteeing payment of the obligations to the Lender, as any of the same may be amended, modified or supplemented from time to time, are hereinafter referred to as the "Loan Documents"); and

WHEREAS, the obligations under the Loan Documents are secured by a certain mortgage instrument (the "Mortgage") dated of even date with this Assignment against certain premises known as Prop ID 17-34-308-030-0000 Prop ID 17-34-308-033-0000 on the official tax map of the City of Chicago, County of Cook, State of Illinois and commonly known as 3668 South Indiana Avenue, Chicago, Illinois 60653, Prop ID 17-34-308-031-0000 a on the official tax map of the City of Chicago, County of Cook, State of Illinois and commonly known as 3670 S. Indiana Avenue, Chicago, Illinois 60653, and 20-03-111-038-0000 on the official tax map of the City of Chicago, County of Cook, State of Illinois and commonly known as 4039 S Calumet Avenue, Chicago, Illinois 60653; and Prop ID 17-34-308-034-0000 on the official tax map of the City of Chicago, County of Cook, State of Illinois and commonly known as 3672 S Indiana Avenue, Chicago, Illinois 60653 and described in Exhibit A attached hereto (the "Premises"); and

WHEREAS, the Assignor has agreed to assign its interest under all present and future leases, as the same may be amended or renewed from time to time (collectively, the "Leases") of all or a portion of the improvements erected or to be erected on the Premises to the Lender in the manner hereinafter provided as additional security for the payment of the Obligations (as defined in the Mortgage);

NOW, THEREFORE, in consideration of the extension of credit under the Loan Documents and other good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound, the Assignor hereby assigns to the Lender, as security for the payment of the Obligations and the observance and performance of all the terms, covenants and provisions of the Loan Documents, the Mortgage and this Assignment, all of the Assignor's right, title and interest in and to the Leases, all of the rents, additional rents, charges, issues, profits and other payments for the use or occupancy of the Premises (including rooms and other public facilities in hotels, motels or other lodging properties) payable under the Leases (which are now in existence or which may hereafter be executed during the term hereof) and all cash or other property deposited by tenants to secure performance of their obligations under the Leases, including, without limitation, the immediate and continuing right to receive and collect all

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condemnation awards and insurance proceeds, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Premises and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which the Assignor is or may become entitled to do under any such Lease all from the date hereof to the end of the respective terms of the Leases and any renewals and extensions thereof, and in all cases both before and after the commencement by or against the Assignor of any case or proceeding under any Federal or State Bankruptcy, insolvency or similar law (the "Rents"). This Assignment is a present absolute and unconditional assignment from the Assignor to the Lender and not merely the granting of a security interest. The Assignor further represents and covenants to the Lender as follows:

1. **Representations and Warranties.** The Assignor represents and warrants that (i) as of the date hereof there are the Leases are valid and are enforceable; (ii) neither the Assignor nor the tenants are in default under any of the terms of the Leases; and (iii) no rent reserved in the Leases has been prepaid for a period of more than one month in advance, anticipated, pledged or assigned.

2. **Performance and Enforcement of Leases.** The Assignor shall, at its sole cost and expense, (i) observe and perform, or cause to be observed and performed, each and every term, covenant and provision of the Leases on the part of the landlord thereunder to be observed and performed, (ii) promptly send copies of all notices of default which the Assignor shall send or receive under the Leases to the Lender, (iii) enforce, short of termination thereof, the observance and performance of each and every term, covenant and provision of the Leases on the part of the tenants thereunder to be observed and performed, and (iv) appear in and defend any action or proceeding arising under or in any manner connected with the Leases or with the obligations and undertakings of the landlord or the tenants thereunder. If the Assignor shall fail to pay, perform or observe any of its covenants or agreements hereunder or under any of the Leases, the Lender may pay, perform or observe the same and collect the cost thereof from the Assignor.

3. **Restrictions on Actions Under Leases.** The Assignor shall not, without the prior consent of the Lender, (i) further assign or attempt to assign the Leases or any portion of the Rents due and payable or to become due and payable thereunder, (ii) materially alter, modify, amend or change the terms of any of the Leases or surrender, renew, cancel or terminate the same or do anything whatsoever affecting any guaranty of any of the Leases or consent to any of the foregoing, (iii) accept prepayments of any portion of the Rents for a period of more than one (1) month in advance, (iv) enter into any lease, license or other agreement for occupancy after the date hereof for the Premises, or any part thereof, without the prior written consent of the Lender, or (v) discount any future accruing rents.

4. **Lender Not Obligated Under Leases.** This Assignment shall not be deemed or construed to obligate the Lender to take any action or incur any expense or perform or discharge any obligation, duty or liability under the Leases, and the Assignor hereby agrees to indemnify and hold the Lender harmless from and against all liability, cost, loss or damage, including, but not

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limited to, reasonable attorneys' fees, which the Lender may or might incur under the Leases or relating to the Premises or under or by reason of this Assignment and from and against the Lender by reason of any alleged obligation or undertaking on the Lender's part to perform or discharge any of the terms, covenants or provisions contained in the Leases. Nothing contained in this Assignment and no entry by the Lender upon the Premises as hereinafter provided, shall be construed to constitute the Lender as a mortgagee in possession or render the Lender liable in any way for any injury or damage to person or property sustained by any person or entity in, on, or about the Premises.

5. **Collection and Application of Rents; Event of Default.** This Assignment has been made as additional security for the payment of the Obligations and the observance and performance by the Assignor of the terms, covenants and provisions of the Loan Documents on the Assignor's part to be observed and performed. So long as no Event of Default shall exist under the Note or any of the Loan Documents and no event shall have occurred which, by the lapse of time or the giving of notice, or both, is or would become an Event of Default thereunder, the Assignor shall have a license to occupy the Premises as landlord or otherwise and to collect, use and enjoy the rents, issues and profits and other sums payable under and by virtue of any Lease (but only as the same become due under the provisions of such Lease) and to enforce the covenants of the Leases.

Upon the occurrence of an Event of Default under the Note or any of the other Loan Documents, the right and license granted to the Assignor in this Assignment shall be automatically revoked without any notice or further action whatsoever and the Lender, at its option, shall have the complete right, power and authority (a) without taking possession, to demand, collect and receive and sue for the Rents and other sums payable under the Leases and, after deducting all reasonable costs and expenses of collection (including, without limitation, attorneys' fees) as determined by the Lender, apply the net proceeds thereof to the payment of any indebtedness secured hereby; (b) to declare all sums secured hereby immediately due and payable, and exercise any or all of the rights and remedies contained in the Note, the Loan Documents or at law or in equity; and (c) without regard to the adequacy of the security, with or without process of law, personally or by agent or attorney, or by a receiver to be appointed by court, enter upon, take and maintain possession of and hold, maintain, control and operate the Premises, or any part thereof, together with all documents, books, records, papers, and accounts relating thereto and exclude the Assignor and its agents and servants therefrom, as fully and to the same extent as the Assignor could do if in possession and in such event, without limitation and at the expense of the Assignor, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Premises or any part thereof, as the Lender deems judicious, and pay taxes, assessments and other charges on the Premises, or any part thereof, and insure and reinsure the same, and lease the Premises, or any part thereof, for such terms and on such terms as the Lender deems desirable, including leases for terms expiring beyond the maturity of the indebtedness secured by the Loan Documents and cancel any Lease or sublease thereof for any cause or on any ground. The Lender may retain and apply the Rents toward payment of the Obligations in such priority and proportions as the Lender, in its sole discretion, shall deem proper.

6. **Instructions to Tenants After Default.** Time is of the essence hereof. The Assignor hereby consents to and irrevocably authorizes and directs the tenants under the Leases

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and any successor to the interest of any of said tenants, upon demand and notice from the Lender of the Lender's right to receive the rents and other amounts due under such Leases, to pay to the Lender the rents and other amounts due or to become due under the Leases, and said tenants shall have the right to rely upon such demand and notice from the Lender and shall pay such rents and other amounts to the Lender without any obligation or right to determine the actual existence of any default or event claimed by the Lender as the basis for the Lender's right to receive such rents and other amounts and notwithstanding any notice from or claim of Assignor to the contrary, and Assignor shall have no right to claim against said tenants for any such rents and other amounts so paid by said tenants to the Lender.

7. Operation of Premises After Default. Upon the occurrence of an Event of Default, the Lender shall have the right, at its option, to enter and take over and assume the management, operation and maintenance of the Premises and to perform all necessary and proper acts and to expend such sums out of the income of the Premises as may be necessary in connection therewith, in the same manner and to the same extent as the Assignor might do, including the right to effect new leases, cancel or surrender some or all of the Leases, alter, modify or amend the provisions thereof, or make concessions to the tenants thereunder, and the Assignor hereby releases and waives all claims against the Lender arising out of such management, operation and maintenance. In addition to the above, upon the occurrence of an Event of Default under the Note or any of the Loan Documents, the Assignor expressly consents to the appointment of a receiver for the Premises, without notice, either by the Lender or a court of competent jurisdiction, to take all acts in connection with the Premises permitted by law or in equity and to deduct from any and all rents received from the Leases the customary or statutory amount in the county wherein the Premises is located to compensate such receiver for its actions.

8. Coverage of All Leases. Any and all other leases affecting the Premises or any portion thereof presently in effect or hereafter entered into by the Assignor shall be covered by the provisions of this Assignment and all such leases and all of the Assignor's right, title and interest in all such leases, and the rents, additional rents, charges, issues, profits and other sums payable thereunder, are hereby assigned to the Lender until the end of the respective terms thereof, including any renewals or extensions thereof, subject to all of the terms, covenants and provisions of this Assignment. The Assignor shall deliver a true and correct copy of each such lease to the Lender promptly after the execution and delivery of the same. The Assignor shall, upon the request of the Lender, execute and deliver in recordable form all instruments which the Lender may reasonably request to further evidence and confirm such assignment of each such lease.

9. Notices. Any notice, request, demand, statement or consent made hereunder or in connection herewith shall be in writing and shall be sent in the manner specified in the Mortgage.

10. Preservation of Rights. No delay or omission on the Lender's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Lender's action or inaction impair any such right or power. The Lender's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Lender may have under other agreements, at law or in equity. Without limiting the foregoing, nothing contained in this Assignment is intended or shall be construed to prevent the Lender in the exercise of its discretion from foreclosing the Mortgage or otherwise enforcing the provisions thereof in accordance with its terms. To the extent permitted by law, the

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Assignor hereby waives any and all legal requirements that the Lender institute any action or proceeding in law or in equity against any other party, or exhaust its remedies under the Mortgage and the other Loan Documents, or in respect of any other security held by the Lender as a condition precedent to exercising its rights and remedies under this Assignment. The Assignor agrees that the collection of rents and the application thereof as aforesaid or the entry upon and taking of possession of the Premises, or any part thereof, by the Lender shall not cure or waive any default, or waive, modify or affect any notice of default under the Note or the Loan Documents, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Lender, once exercised, shall continue for so long as the Lender shall elect. If the Lender shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

11. **Illegality.** In case any one or more of the provisions contained in this Assignment should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

12. **Changes in Writing.** No modification, amendment or waiver of any provision of this Assignment nor consent to any departure by the Assignor therefrom, will be effective unless made in a writing signed by the Lender and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Assignor in any case will entitle the Assignor to any other or further notice or demand in the same, similar or other circumstance.

13. **Further Assurances.** Assignor will upon the Lender's request, execute, acknowledge and deliver to the Lender such further documents and statements and do or cause to be done such acts or things as the Lender may deem necessary or appropriate to effect the transactions contemplated hereby or to confirm the assumption of and agreement to pay, perform and discharge the liabilities and obligations hereby assumed and agreed to be paid, performed or discharged, or intended so to be.

14. **Successors and Assigns.** This Assignment will be binding upon and inure to the benefit of the Assignor and the Lender and their respective heirs, executors, administrators, successors and assigns; provided, however, that the Assignor may not assign this Assignment in whole or in part without the Lender's prior written consent and the Lender at any time may assign this Assignment in whole or in part.

15. **Governing Law and Jurisdiction.** This Assignment has been delivered to and accepted by the Lender and will be deemed to be made in the State where the Lender's office indicated above is located. **THIS ASSIGNMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NORTH CAROLINA EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE LAWS OF THE STATE WHERE THE PREMISES ARE LOCATED (IF DIFFERENT FROM THE STATE WHERE SUCH OFFICE OF THE LENDER IS LOCATED) SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PROPERTY OR ANY INTEREST THEREIN.**

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16. WAIVER OF JURY TRIAL. THE ASSIGNOR IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS ASSIGNMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS ASSIGNMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE ASSIGNOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

SIGNATURE PAGES TO FOLLOW

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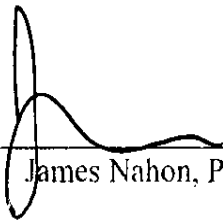
WITNESS the due execution hereof as a document under seal, as of the date first written above.

EAGLE OZB II, LP, A DELAWARE LIMITED PARTNERSHIP

By: EAGLE OZ MANAGER, II LLC, a Delaware limited liability company, General Partner

By: EAGLE INFINITE INVESTMENTS LLC, a Delaware limited liability company, Sole Member

By:



James Nahon, President

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of OHIO)

County of Cuyahoga)

On 4/18/2023 before me, Shmuel Stern, Notary Public
Date Here Insert Name of the Officer

Personally Appeared James Nahon
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of OHIO that the foregoing paragraph is true and correct.

WITNESS my hand and official seal:

Signature [Signature]
Signature of Notary Public



SHMUEL Z. STERN
Notary Public, State of Ohio
ATTY NO. 100687

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Record and Return to:
CHURCHILL FUNDING I LLC
1415 Vantage Park Drive #240
Charlotte, North Carolina 28203

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COOK COUNTY CLERK OFFICE
RECORDING DIVISION
118 N. CLARK ST. ROOM 120
CHICAGO, IL 60602-1387

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EXHIBIT

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EXHIBIT "A"

PARCEL 1:

THE SOUTH 13 FEET AND 4 INCHES OF LOT 10 AND THE NORTH 5 FEET OF LOT 11 IN BLOCK 1 IN ELIJAH SMITH'S STORY BRICK OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION PURPOSES ONLY: COMMONLY KNOWN AS 3668-72 SOUTH INDIANA AVENUE, CHICAGO, IL 60653 / 17-34-308-030-0000

PARCEL 2:

LOT 11 (EXCEPT THE NORTH 5 FEET OF LOT 11) IN BLOCK 1 IN ELIJAH SMITH'S STORY BRICK OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION PURPOSES ONLY: COMMONLY KNOWN AS 3668-72 SOUTH INDIANA AVENUE, CHICAGO, IL 60653 / 17-34-308-031-0000

PARCEL 3:

LOT 12 (EXCEPT THE WEST 45 FEET OF LOT 12) IN BLOCK 1 IN ELIJAH SMITH'S STORY BRICK OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION PURPOSES ONLY: COMMONLY KNOWN AS 3668-72 SOUTH INDIANA AVENUE, CHICAGO, IL 60653 / 17-34-308-033-0000

PARCEL 4:

THE WEST 45 FEET OF LOT 12 IN BLOCK 1 IN ELIJAH SMITH'S STORY BRICK OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION PURPOSES ONLY: COMMONLY KNOWN AS 3668-72 SOUTH INDIANA AVENUE, CHICAGO, IL 60653 / 17-34-308-034-0000

PARCEL 5:

LOT 31 (EXCEPT THE SOUTH 5 FEET THEREOF) AND THE SOUTH 6 FEET OF LOT 32

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IN THE CIRCUIT COURT PARTITION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF NORTHWEST 1/4 (EXCEPT THAT PART THEREOF TAKEN FOR GRAND BOULEVARD) OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

FOR INFORMATION PURPOSES ONLY: COMMONLY KNOWN AS 4039 S. CALUMET AVENUE, CHICAGO, IL 60653 / 20-03-111-038-0000

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