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KAREN A. YARBROUGH

COOK COUNTY CLERK

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Chicago, Illinois 60606  
Attn: Joel V. Sestito, Esq.

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only.*

**ASSIGNMENT OF LEASES AND RENTS**

made by

**ALP-WAF CHICAGO 1-55 ISF, LLC,**  
a Delaware limited liability company,  
as Assignor

and

**BYLINE BANK,**  
an Illinois state chartered bank,  
as Administrative Agent and Assignee

Dated: June 28, 2023



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## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of June 28, 2023 ALP-WAF CHICAGO I-55 ISF, LLC, a Delaware limited liability company (the "Assignor"), to and for the benefit of BYLINE BANK, an Illinois state chartered bank, its successors and assigns ("Administrative Agent"), as administrative agent for certain financial institutions (together with their successors and assigns, the "Lenders") and for the benefit of the Lenders.

### RECITALS:

A. Assignor is, or, as of the date hereof, will be the owner of certain real property located in Cook County, State of Illinois more particularly described in Exhibit A attached hereto (the "Property").

B. Pursuant to that certain Loan and Security Agreement (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Loan Agreement") dated as of even date herewith among Assignor, Administrative Agent and the Lenders, the Lenders have agreed to make a loan to Assignor in the aggregate original principal amount of **Eleven Million Eight Hundred Fifty Thousand Dollars (\$11,850,000.00)** (the "Loan"). The Loan is evidenced in part by one or more certain Promissory Notes dated as of even date herewith in the aggregate original principal amount of **Eleven Million Eight Hundred Fifty Thousand Dollars (\$11,850,000.00)** from Assignor to the order of the Lenders (as the same may be amended, restated, supplemented or otherwise modified from time to time, individually and collectively, as applicable, the "Note").

C. The Loan is secured by that certain: (i) Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of even date herewith from Assignor to Administrative Agent, for the benefit of the Lenders (as the same may be amended, restated, supplemented or otherwise modified from time to time, the "Security Instrument"), which Security Instrument encumbers the real property and all improvements described therein, (ii) that certain Environmental Indemnity Agreement dated as of even date herewith from Assignor and Guarantor (as defined in the Loan Agreement) to Administrative Agent for the benefit of the Lenders (as amended, modified and restated from time to time, the "Indemnity Agreement"); and (iii) certain other loan documents (the Loan Agreement, the Note, the Security Instrument, the Indemnity Agreement, and the other documents evidencing, securing and guarantying the Loan, in their original form and as the same may be amended, restated, supplemented or otherwise modified from time to time, are sometimes collectively referred to herein as the "Loan Documents"). All of the agreements, conditions, covenants, provisions and stipulations contained in the Loan Agreement and the Loan Documents are hereby made a part of this Assignment to the same extent and with the same force and effect as if they were fully set forth herein and Assignor covenants and agrees to keep and perform them, or cause them to be kept and performed, strictly in accordance with their terms.

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D. Assignor is required as a condition to the making of the Loan to transfer and assign to Administrative Agent, for the benefit of the Lenders, all of Assignor's right, title and interest in, to and under the Leases and Rents (as defined below).

## AGREEMENT:

**NOW, THEREFORE**, as an inducement to the Lenders to make the Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby represents, warrants, covenants and agrees as follows:

1. **Definitions.** As used herein, the following terms shall have the following meanings:

"Event of Default" means an Event of Default, as defined in the Loan Agreement.

"Leases" means all leases, subleases, rental contracts, occupancy agreements, licenses and other arrangements (in each case whether existing now or in the future) pursuant to which any person or entity occupies or has the right to occupy or use any portion of the Property, and includes (a) any supplement, modification, amendment, renewal or extension of any Lease and (b) any security or guaranty for any Lease.

"Lessees" means the lessees under the Leases or any subtenants or occupants of the Property.

"Obligations" shall have the meaning as set forth in the Loan Agreement.

"Rents" means all rents, issues, income, revenues, royalties, profits and other amounts now or in the future payable under any of the Leases, including those past due and unpaid.

Capitalized terms used in this Assignment and not otherwise defined shall have the meanings as set forth in the Loan Agreement.

2. **Assignment.** Subject to the License set forth in Section 3 hereof, as security for the payment and performance of the Obligations, Assignor hereby absolutely and unconditionally transfers, sets over and assigns to Administrative Agent, for the benefit of Lenders, all present and future right, title and interest of Assignor in, to and under the Leases and the Rents, together with all advance payments, security deposits and other amounts paid or payable to or deposited with Assignor under any of the Leases and all other rights and interests of Assignor under or in respect of any of the Leases. Subject to the License set forth in Section 3 hereof, this Assignment is intended to be and is an absolute present assignment from Assignor to Administrative Agent, for the benefit of the Lenders, it being intended hereby to establish a complete and present transfer of all Leases and Rents with the right, but without the obligation, to collect all Rents.

3. **License.** Except as hereinafter set forth, Assignor shall have a license to collect the Rents accruing under the Leases as they become due (the "License"), but not more than two (2) months in advance (except as otherwise expressly permitted pursuant to Section 7.30 of the Loan Agreement), and to enforce the Leases. The License shall automatically be revoked upon

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the occurrence of an Event of Default. Assignor covenants and agrees that in exercising its License it shall hold all Rents in trust and shall apply the same first to the payment of the reasonable expenses of owning, maintaining, repairing, operating and renting the Property, and then to payment of the Obligations. Notwithstanding anything set forth herein to the contrary, at such time that any Event of Default has been cured or waived, the License granted pursuant to this Section 3 shall automatically be reinstated.

4. **Representations and Warranties.** Assignor hereby represents and warrants to Administrative Agent and the Lenders that: (a) Assignor is the absolute owner of the entire lessor's interest in each of the Leases, with absolute right and title to assign the Leases and the Rents; (b) to Assignor's knowledge, the Leases are valid, enforceable and in full force and effect and have not been materially modified, amended or terminated; (c) to Assignor's knowledge, there are no outstanding assignments or pledges of the Leases or of the Rents and no other party has any right, title or interest in the Leases or the Rents; (d) to Assignor's knowledge, there are no existing material defaults beyond any applicable notice, grace and/or cure period under the provisions of the Leases on the part of the lessor and to Assignor's knowledge, there are no existing defaults under the provisions of the Leases on the part of the Lessees thereunder; (e) to Assignor's knowledge, no Lessee has any defense, set-off or counterclaim against Assignor; (f) no Lessee has any purchase option or first refusal right or any right or option for additional space with respect to the Property; (g) except as otherwise expressly permitted pursuant to Section 7.30 of the Loan Agreement, Assignor has not accepted prepayments of installments of rent or any other charges under any Lease for a period of more than two (2) months in advance except for security or similar deposits; and (h) to Assignor's knowledge, all work required to be performed by Assignor, as landlord, as of the date hereof under any Lease has been completed in accordance with the provisions of the Lease.

5. **Covenants of Assignor.**

5.1 **New Leases and Lease Terminations and Modifications.** Assignor shall not enter into, cancel, surrender or terminate (except as a result of a material default by the Lessees thereunder and failure of such Lessee to cure the default within the applicable notice, grace and/or cure periods set forth in the Lease), amend or modify any Lease in any material respect, or make any subsequent assignment or pledge of a Lease, or consent to the subordination of the interest of any Lessee in any Lease, or consent to any assignment by any Lessee or any subletting, without the prior written consent of Administrative Agent, in each case, which consent shall not be unreasonably withheld, conditioned or delayed and provided that Administrative Agent's consent that is required pursuant to this Section 5.1 shall be deemed granted if the Deemed Approval Requirements are satisfied with respect thereto. Any attempt to do any of the foregoing without the prior written consent or deemed approval, as applicable, of Administrative Agent (if such consent is required) shall be null and void;

5.2 **Performance under Leases.** Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder in all material respects, and Assignor shall not do or suffer to be done anything to materially impair the security thereof. With respect to any Lease, Assignor shall not (i) release the liability of any Lessee or any guaranty thereof, (ii) consent to any Lessee's withholding of rent or making monetary advances and off-setting the same against

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future rentals, (iii) consent to any Lessee's claim of a total or partial eviction, (iv) consent to a termination or cancellation, except as specifically provided above, or (v) enter into any oral leases with respect to all or any portion of the Property;

5.3 Collection of Rents. Except as otherwise expressly permitted pursuant to Section 7.30 of the Loan Agreement, Assignor shall not collect any of the Rents, issues, income or profits assigned hereunder more than two (2) months in advance of the time when the same shall become due, except for security or similar deposits;

5.4 Further Assignment. Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all Rents, except as specifically permitted by the Loan Documents;

5.5 Lease Guaranty. Assignor shall not alter, modify or change the material terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or permit to be done anything which would terminate any such guaranty as a matter of law;

5.6 Waive Rental Payments. Assignor shall not waive or excuse the obligation to pay rent under any Lease;

5.7 Defending Actions. Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any Lessee or guarantor thereunder, and shall pay all reasonable out-of-pocket costs and expenses actually incurred by Administrative Agent, on behalf of the Lenders, including court costs and reasonable out-of-pocket outside attorneys' fees, in any such action or proceeding in which Administrative Agent may appear;

5.8 Enforcement. Assignor shall enforce the observance and performance of each covenant, term, condition and agreement contained in each Lease to be observed and performed by the Lessees and guarantors thereunder, in each case, in all material respects;

5.9 Notice. Assignor shall notify Administrative Agent of any material default by a Lessee or a guarantor under any Lease (other than a Billboard Lease) beyond any applicable notice, grace and/or cure period within ten (10) Business Days of Assignor obtaining actual knowledge thereof; and

5.10 Subordination. Assignor shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent.

5.11 Bankruptcy of Lessee. If any Lessee is or becomes the subject of any proceeding under 11 U.S.C. § 101 et seq., as the same may be amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby. Assignor covenants and agrees that if any such Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Administrative Agent, and any check in payment of damages for termination or rejection of such Lease will be made payable both to Assignor and Administrative Agent. Assignor hereby

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assigns any such payment to Administrative Agent and further covenants and agrees that upon the request of Administrative Agent, it will duly endorse to the order of Administrative Agent any such check.

6. **Cancellation of Lease.** In the event that any Lease permits cancellation thereof on payment of consideration and the privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Administrative Agent, for the benefit of the Lenders, and if an Event of Default has occurred and is continuing, shall be applied, at the election of Administrative Agent, to the Obligations in whatever order Administrative Agent shall choose in its discretion or shall be held in trust by Administrative Agent, on behalf of the Lenders, as further security, without interest, for the payment of the Obligations. Prior to such Event of Default, Assignor may use and apply such termination payments to expenses of the Property, including, without limitation, tenant improvements and leasing commissions.

7. **Administrative Agent's Rights Upon Lessee Bankruptcy.** Upon the occurrence and during the continuance of an Event of Default, and if a Lessee under a Lease files or has filed against it any petition in bankruptcy or for reorganization, or undertakes or is subject to similar action, Administrative Agent, on behalf of the Lenders, shall have, and is hereby assigned by Assignor, all of the rights which would otherwise inure to the benefit of Assignor in such proceedings, including, without limitation, the right to seek "adequate protection" of its interests, to compel rejection of any Lease, and to seek such claims and awards as may be sought or granted in connection with the rejection of such Lease. Unless otherwise consented to by Administrative Agent in writing, Administrative Agent's exercise of any of the rights provided herein shall preclude Assignor from the pursuit and benefit thereof without any further action or proceeding of any nature. Administrative Agent, however, shall not be obligated to make timely filings of claims in any bankruptcy, reorganization or similar action, or to otherwise pursue creditor's rights therein.

8. **Default of Assignor.**

8.1 **Remedies.** Upon the occurrence and during the continuance of an Event of Default, Assignor's License to collect Rents shall immediately cease and terminate. Administrative Agent, on behalf of the Lenders, shall thereupon be authorized at its option to enter and take possession of all or part of the Property, in person or by agent, employee or court appointed receiver, and to perform all acts necessary for the operation and maintenance of the Property in the same manner and to the same extent that Assignor might reasonably so act. In furtherance thereof, Administrative Agent, on behalf of the Lenders, shall be authorized, but under no obligation, to collect the Rents arising from the Leases, and to enforce performance of any other terms of the Leases including, but not limited to, Assignor's rights to fix or modify rents, sue for possession of the leased premises, relet all or part of the leased premises, and collect all Rents under such new Leases. Assignor shall also pay to Administrative Agent, on behalf of the Lenders, promptly during the continuance of any Event of Default: (a) all rent prepayments and security or other deposits paid to Assignor pursuant to any Lease assigned hereunder; and (b) all charges for services or facilities or for escalations which have theretofore been paid pursuant to any such Lease to the extent allocable to any period from and after such Event of Default. Administrative Agent, on behalf of the Lenders, will, after payment of all proper costs, charges and any damages, apply the net amount of such Rents to the Obligations.



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During the continuance of an Event of Default, Administrative Agent shall have sole discretion as to the manner in which such Rents are to be applied, the reasonableness of the costs to which they are applied, and the items that will be credited thereby.

8.2 Notice to Lessee. Assignor hereby irrevocably authorizes each Lessee, upon written demand and written notice from Administrative Agent of the occurrence of an Event of Default, to pay all Rents under the Leases to Administrative Agent. Assignor agrees that each Lessee shall have the right to rely upon any notice from Administrative Agent directing such Lessee to pay all Rents to Administrative Agent, without any obligation to inquire as to the actual existence of an Event of Default, notwithstanding any notice from or claim of Assignor to the contrary. Assignor shall have no claim against any Lessee for any Rents paid by Lessee to Administrative Agent.

8.3 Assignment of Defaulting Assignor's Interest in Lease. Administrative Agent shall have the right to assign Assignor's right, title and interest in and to the Leases to any person acquiring title to the Property through foreclosure or otherwise. Such assignee shall not be liable to account to Assignor for the Rents thereafter accruing.

8.4 No Waiver. Administrative Agent's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Administrative Agent's and/or the Lenders' rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Administrative Agent and/or the Lenders have under the Loan Agreement, the Note, the Security Instrument and any of the other Loan Documents. Administrative Agent's rights and remedies hereunder may be exercised as often as Administrative Agent deems expedient.

8.5 Costs and Expenses. The reasonable out-of-pocket cost and expenses (including any receiver's fees and fees) actually incurred by Administrative Agent and/or the Lenders pursuant to the powers contained in this Assignment shall be reimbursed by Assignor to Administrative Agent and/or the Lenders within ten (10) days after written demand, shall be secured hereby and, if not paid by Assignor within ten (10) days after written demand, shall bear interest from the expiration of such ten (10) day period after written demand until actually paid at the Default Rate. Administrative Agent and/or the Lenders shall not be liable to account to Assignor for any action taken pursuant hereto, other than to account for any Rents actually received by Administrative Agent and/or the Lenders.

9. Indemnification of Administrative Agent. Assignor hereby agrees to indemnify, defend, protect and hold Administrative Agent and the Lenders harmless from and against any and all liability, loss, reasonable out-of-pocket cost or expense (including reasonable attorneys' fees) or damage (excluding punitive, special, consequential and exemplary damages except to the extent that any punitive, special, consequential and/or exemplary damages are actually suffered or incurred by Administrative Agent or any Lender to and for the benefit of a third party as a result of a third party claim relating to any matters for which Assignor is otherwise liable under this Assignment) that Administrative Agent and/or the Lenders actually incur under the Leases or by reason of this Assignment, except to the extent that such liability, loss, cost, expense or damage (including reasonable outside attorney fees) is caused by Administrative Agent's and/or the Lenders' gross negligence or willful misconduct, as

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determined by a final, non-appealable judgment of a court of competent jurisdiction. Such indemnification shall also cover any and all claims and demands that are actually asserted against Administrative Agent and/or the Lenders under the Leases or this Assignment. Nothing in this section shall be construed to bind Administrative Agent and/or the Lenders to the performance of any Lease provisions, or to otherwise impose any liability upon Administrative Agent and/or the Lenders, including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Security Instrument and shall have been barred thereby of all right, title, interest, and equity of redemption in the Property. This Assignment imposes no liability upon Administrative Agent and/or the Lenders for the operation and maintenance of the Property or for carrying out the terms of any Lease before Administrative Agent has entered and taken possession of the Property. Any loss or liability incurred by Administrative Agent and/or the Lenders by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Administrative Agent's request, be reimbursed by Assignor within ten (10) days after demand, except to the extent the same is caused by Administrative Agent's actions, inaction, gross negligence or willful misconduct, as determined by a final nonappealable judgment of a court of competent jurisdiction. If Assignor fails to pay such reimbursable amounts within ten (10) days after written demand, such reimbursement shall include interest at the Default Rate from the expiration of ten (10) days after written demand until the date paid. Administrative Agent, on behalf of the Lenders, may, upon entry and taking of possession during the continuance of an Event of Default, collect the Rents and apply them to reimbursement for any such loss or liability. The provisions of this Section 9 shall survive repayment of the Obligations and any termination or satisfaction of this Assignment.

10. **Additions to, Changes in and Replacement of Obligations.** Administrative Agent, on behalf of the Lenders, may take security in addition to the security already given to the Lenders for the payment of the Obligations or release such other security, and may release any party primarily or secondarily liable on the Obligations, may grant or make extensions, renewals, modifications or indulgences with respect to the Obligations or the Security Instrument and replacements thereof, which replacements of the Obligations or the Security Instrument may be on the same terms as, or on terms different from, the present terms of the Obligations or the Security Instrument, and may apply any other security held by it to the satisfaction of the Obligations, without prejudice to any of its rights hereunder.

11. **Power of Attorney.** In furtherance of the purposes of this Assignment, Assignor hereby appoints Administrative Agent, on behalf of the Lenders, as Assignor's attorney-in-fact, with full authority in the place of Assignor, at the option of Administrative Agent at any time during the continuance of an Event of Default, and in the name of Assignor or Administrative Agent, to (a) collect, demand and receive the Rents and other amounts payable under any Lease, (b) bring suit and take other action to enforce the Leases, (c) enforce, supplement, modify, amend, renew, extend, terminate and otherwise administer the Leases and deal with Lessees in relation to the Leases, (d) give notices, receipts, releases and satisfactions with respect to the Leases and the Rents and other amounts payable under any Lease, and (e) take such other action as Administrative Agent may reasonably deem necessary or advisable in connection with the exercise of any right or remedy or any other action taken by Administrative Agent under this Assignment.



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12. **No Mortgagee in Possession; No Other Liability.** The acceptance by Administrative Agent, on behalf of the Lenders, of this Assignment, with all of the rights, power, privileges and authority so created, shall not, prior to entry upon and taking of possession of the Property by Administrative Agent, be deemed or construed to: (a) constitute Administrative Agent and/or any Lender as a mortgagee in possession nor place any responsibility upon Administrative Agent and/or any Lender for the care, control, management or repair of the Property, nor shall it operate to make Administrative Agent and/or any Lender responsible or liable for any waste committed on the Property by any Lessee, occupant or other party, or for any dangerous or defective condition of the Property, nor thereafter at any time or in any event obligate Administrative Agent and/or any Lender to appear in or defend any action or proceeding relating to the Leases or to the Property; (b) require Administrative Agent and/or any Lender to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases; or (c) require Administrative Agent and/or any Lender to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by Lessees and not assigned and delivered to Administrative Agent. Neither Administrative Agent nor any Lender shall be liable in any way for any injury or damage to person or property sustained by any person in or about the Property except to the extent caused by the gross negligence or willful misconduct of Administrative Agent or any Lender, as determined by a final, nonappealable judgment of a court of competent jurisdiction.

13. **Termination of Assignment.** Administrative Agent, on behalf of the Lenders, shall terminate and release this Assignment as to all or a portion of the Property to the same extent as the Security Instrument is released in whole or in part, pursuant to the terms and conditions of the Loan Documents and shall execute and deliver an instrument in recordable form to evidence such termination and release.

14. **Miscellaneous.**

14.1 **Severability.** If any term of this Assignment or the application hereof to any person or set of circumstances, shall to any extent be invalid or unenforceable, the remainder of this Assignment, or the application of such provision or part thereof to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent consistent with applicable law.

14.2 **Captions.** The captions or headings at the beginning of each section hereof are for the convenience of the parties only and are not part of this Assignment.

14.3 **Counterparts.** This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall be construed together and shall constitute one instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than one such counterpart.

14.4 **Notices.** All notices or other written communications hereunder shall be given in the manner set forth in the Loan Agreement.

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14.5 Modification. No amendment, modification or cancellation of this Assignment or any part hereof shall be enforceable without Administrative Agent's prior written consent.

14.6 Successors and Assigns; Gender; Joint and Several Liability. The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all subsequent owners of the Property, and all subsequent holders of the Note and the Security Instrument, subject in all events to the provisions of the Security Instrument regarding transfers of the Property by Assignor. In this Assignment, whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case. If there is more than one (1) party constituting Assignor, all obligations of each Assignor hereunder shall be joint and several.

14.7 Expenses. Assignor shall pay within ten (10) days after written demand all reasonable out-of-pocket costs and expenses actually incurred by Administrative Agent in connection with the review of Leases, including reasonable out-of-pocket fees and expenses of Administrative Agent's outside counsel.

15. Governing Law.

15.1 Substantial Relationship. The parties agree that the State of Illinois has a substantial relationship to the parties and to the underlying transactions embodied by the Loan Documents.

15.2 Place of Delivery. Assignor agrees to furnish to Administrative Agent at Administrative Agent's office in Chicago, Illinois all further instruments, certifications and documents to be furnished hereunder, if any.

15.3 Governing Law. THIS ASSIGNMENT AND THE OBLIGATIONS OF ASSIGNOR HEREUNDER WHICH AFFECT THE PROPERTY SHALL BE GOVERNED BY AND INTERPRETED AND DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

16. WAIVER OF JURY TRIAL. ASSIGNOR, ADMINISTRATIVE AGENT AND/OR THE LENDERS BY ITS OR THEIR ACCEPTANCE HEREOF HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG ASSIGNOR, ADMINISTRATIVE AGENT AND/OR THE LENDERS ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT, ANY OTHER LOAN DOCUMENTS, OR ANY RELATIONSHIP BETWEEN ASSIGNOR AND ADMINISTRATIVE AGENT AND/OR THE LENDERS. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE LENDERS TO PROVIDE THE LOAN DESCRIBED HEREIN AND IN THE OTHER LOAN DOCUMENTS.

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17. Exculpation. The provisions of Section 11.31 of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.

[Signature page follows]

Property of Cook County Clerk's Office

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


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

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed and delivered as of the day and year first above written.

**ASSIGNOR:**

**ALP-WAF CHICAGO I-55 ISF, LLC**, a Delaware limited liability company

By: 

Name: Joseph S. Caruso

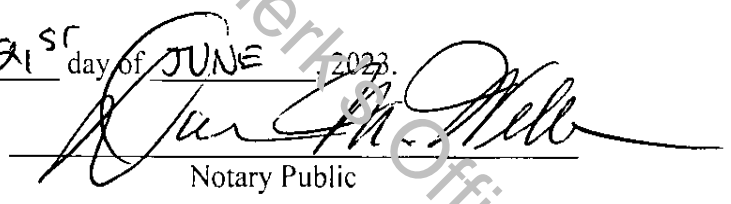
Title: Vice President

Property of Cook County Clerk's Office

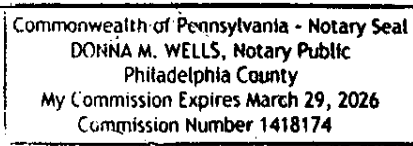
STATE OF PENNSYLVANIA )  
 ) SS.  
COUNTY OF PHILADELPHIA )

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Joseph S. Caruso, the Vice President of **ALP-WAF CHICAGO I-55 ISF, LLC**, a Delaware limited liability company, who is 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21<sup>st</sup> day of JUNE, 2023.

  
Notary Public

My Commission Expires:



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## EXHIBIT A

### LEGAL DESCRIPTION OF THE PROPERTY

#### Parcel 1:

A tract of land in the Northeast 1/4 of Section 36, Township 39 North, Range 13, East of the Third Principal Meridian, bounded and described as follows:

Commencing at the intersection of the North line of West 35th Street in the City of Chicago, Cook County, Illinois, 33 feet North of the South line of said Northeast 1/4 of Section 36, with the West line of South Campbell Avenue in said city, as dedicated September 1, 1904 (now vacated), produced North; thence West along the North line of said West 35th Street, 1126.76 feet for a point of beginning; thence North along a line at right angles to the North line of said West 35th Street, 250 feet; thence in a Northeasterly direction forming an angle of 56 degrees 06 minutes 50 seconds deflecting to the right with the last described line, 54.15 feet; thence North along a line forming an angle of 56 degrees 06 minutes 50 seconds deflecting to the left with the last described line, 106 feet; thence West along a line at right angles to the last described line, 23 feet; thence North along a line at right angles to the last described line, 94 feet; thence West along a line forming an angle of 89 degrees 56 minutes 10 seconds with the last described line, measured from South to West, 127.97 feet; thence North at right angles to the last described line, 368.50 feet to the Southerly line of the Southerly Canal Reserve of the Illinois and Michigan Canal; thence Southwesterly along the Southerly line of the Southerly Canal Reserve of Illinois and Michigan Canal to its intersection with the East line of South California Avenue, being 33 feet East of the West line of said Northeast 1/4 of Section 36; thence East along a line parallel to the South line of said Northeast 1/4, 170 feet; thence South along a line parallel to the West line of said Northeast 1/4, 625.32 feet to the North line of West 35th Street aforesaid, being 33 feet North of the South line of said Northeast 1/4 of Section 36; thence East along the North line of West 35th Street, 504.86 feet to the point of beginning, part of which is now known as Lots 1 and 3 in Campbell Soup Company's Subdivision of part of the Northeast 1/4 of Section 36, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

Non-exclusive perpetual easement for ingress and egress for roadway purposes for the benefit of Parcel 1, created by Grant of Easement from Corner Realty Co., Inc., a corporation of Illinois to Midwest Industrial Properties Company, a limited partnership of New York, by the instrument dated December 10, 1957 and recorded March 13, 1958 as Document 17154966 over parcel of land shown as easement 1" on the plat attached to the aforesaid instrument and made a part thereof, more particularly described as follows:

That part of the Northeast 1/4 of Section 36, Township 39 North, Range 13, East of the Third Principal Meridian, described as follows:

Commencing at the intersection of the Southerly line of the Southerly Canal Reserve of Illinois and Michigan Canal and the East line of South California Avenue (being a line 33 feet East of and parallel to the West line of the Northeast 1/4 of said Section 36); thence South along the East line of South California Avenue, a distance of 26.93 feet; thence Northeasterly along a line 25 feet Southeasterly of (measured at right angles to) and parallel with the Southerly line of said Southerly Canal Reserve to its intersection with a line 625.32 feet North of and parallel to the North line of West 35th Street (being a line 33 feet North of and parallel to the South line of the Northeast 1/4 of said Section 36); thence West along said last mentioned parallel line to the point of beginning, in Cook County, Illinois.



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**For Information Only (for Parcel 1 and 2):** Said premises are known as 2750 West 35<sup>th</sup> Street, Chicago, Illinois and designated as Parcel Nos. 16-36-200-030-0000; 16-36-200-032-0000; 16-36-200-034-0000 & 16-36-200-039-0000 as shown on the Tax Map of the County of Cook.

**Parcel 3:**

Lots 1 to 49, both inclusive, and also the adjoining and abutting alleys in Block 4 in Gross and Moore's Subdivision in the East 1/2 of the Southwest 1/4 of Section 36, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

**Parcel 4:**

That part of the Southeast 1/4 of the Northwest 1/4 of Section 36, Township 39 North, Range 13 East of the Third Principal Meridian, described as follows:

Beginning at the Southwest corner of said Southeast 1/4 of the Northwest 1/4 of Section 36; thence East along the South line of said Northwest 1/4, a distance of 300.73 feet to its intersection with a line which is 33 feet West from and parallel with the East line of the West 1/2 of the Southeast 1/4 of the Northwest 1/4 of Section 36; thence North along the last described parallel line, a distance of 207.53 feet to its intersection with a Southerly boundary of Parcel No. S. W. 14-4 of lands conveyed by Deed recorded in the Recorder's Office of Cook County, Illinois, on July 9, 1964, as Document Number 19179735; thence Southwestwardly along said Southerly boundary of the lands so conveyed, a distance of 133.28 feet to a deflection point in said Southerly boundary which is 1.07 feet, measured perpendicularly, Southerly from the Southerly line of the Southerly Reserve of the Illinois and Michigan Canal; thence Southwestwardly, continuing along said Southerly boundary, a distance of 187.67 feet to its intersection with the West line of said Southeast 1/4 of the Northwest 1/4 of Section 36 and; thence South along said West line of the Southeast 1/4 of the Northwest 1/4, a distance of 101.08 feet to the point of beginning in Cook County, Illinois.

**For Information Only (for Parcel 3 and 4):** Said premises are known as 2940 West 36<sup>th</sup> Street, Chicago, Illinois and designated as Parcel ID Nos. 16-36-101-015-0000 and 16-36-301-004-0000 as shown on the Tax Map of the County of Cook.