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This Document Prepared By & Mail to:  
Eva L. Garrett  
Depart. of Planning and Dev.  
Bureau of Economic Development  
69 W. Washington, 29<sup>th</sup> Floor  
Chicago, Illinois 60602

RHSP FEE:\$18.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/02/2023 11:49 AM PG: 1 OF 8

HOME Project Number: H-09132022

41069665 (7 OF 10)

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**ASSIGNMENT OF RENTS AND LEASES**  
**HOME INVESTMENT PARTNERSHIPS PROGRAM**

**THIS ASSIGNMENT OF RENTS AND LEASES** ("Assignment") is made as of this 26th day of July 2023 by **HARVEY LOFTS LLC**, an Illinois limited liability company, having its principal place of business at 9100 Centre Pointe Dr., Ste. 210, West Chester, Ohio 45069 (the "**Borrower**" or the "**Undersigned**") to the **COUNTY OF COOK**, a body politic and corporate of the State of Illinois (the "**Lender**"). Capitalized terms used but not defined herein shall have the meanings given to such terms in in that certain Loan Agreement between Borrower and Lender dated of even date herewith.

**WHEREAS**, the Borrower has given to the Lender its promissory note in the original Principal amount of Two Million One Hundred Thousand and No/100 Dollars (\$2,100,000.00) (the "**Note**"); and

**WHEREAS**, the Borrower is desirous of further securing the Note.

**NOW, THEREFORE**, the undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Lender, and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** to the undersigned in hand paid, the receipt whereof is hereby acknowledged, subject to the rights of the Senior Lender (as defined in the Loan Agreement between Borrower and Lender of even date herewith), does hereby sell, assign and transfer unto the Lender all residential leases of the premises legally described on **Exhibit A** attached hereto (the "**Premises**"), or any part thereof, together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any residential lease, whether written or verbal, or any letting of, or of any agreement for the residential use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Lender under the powers herein granted, together with all guaranties of any of the foregoing, it being the intention hereby to establish an absolute transfer and assignment of all the said residential leases and agreements, and all the avails thereof, to the Lender, and the Borrower does hereby appoint irrevocably the Lender as its true and lawful attorney in its name and stead. The Borrower hereby authorizes the Lender (with or without taking possession of the Premises) to rent, lease or let all or any residential portion of the Premises to any party or

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parties at such rental and upon such terms, in accordance with federal laws and regulations, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the residential leases and agreements, written or verbal, or other residential tenancy existing or which may hereafter exist on the Premises, with the same right and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

The undersigned represents and agrees that no rent has been or will be paid by any person in possession of any residential portions of the Premises for more than one installment in advance and that no payment of rents to accrue for any residential portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the undersigned except in the ordinary course of business. Except for the assignments made to Senior Lender the undersigned agrees not to make any other or further assignment of the rents or profits or leases prior to the release of this Assignment other than the Assignments set forth above.

The undersigned agrees and represents and the Borrower warrants unto the Lender, its successors and assigns as follows:

- (i) attached as Exhibit B is a schedule of any residential leases existing as of the present date with respect to the Premises or part thereof (the "current leases"); all amendments, extensions, renewals and any other modifications to any current leases are described on the aforesaid schedule; the undersigned are the sole owners of the entire lessor's interest in any current leases;

Except as shown on Exhibit B, no default exists on the part of lessor or lessee named in any current leases, or their successors and assigns, under the terms, covenants, provisions or agreements therein contained and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the current leases;

- (iii) any current leases are and any future leases will be valid and enforceable in accordance with their terms;
- (iv) if any current or future leases provide for the abatement of rent during repair of the demised Premises by reason of fire or other casualty, the undersigned shall furnish rental insurance to the Lender in an amount and form and written by insurance companies as shall be satisfactory to the Lender;
- (v) the undersigned shall not hereafter terminate, modify or amend any current or future residential leases on the HOME-designated units or any of the terms thereof except in compliance with the HOME Investment Partnerships Program, 24 CFR Part 92, as amended, specifically section 92.253, and with notice to the Lender and any attempted termination, modification or amendment of said leases, or any one of them, without such compliance and notice shall be null and void;
- (vi) the undersigned shall perform all of the undersigned's covenants and agreements as lessor under any current residential leases and any future residential leases and shall not suffer or permit to occur, any release of liability of the lessee therein, or any right of the lessee therein to withhold payment of rent;

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- (vii) if so requested by the Lender after default under any current residential leases or any future residential leases, the undersigned shall enforce any one or several of the current leases and all remedies available to the undersigned against the lessee therein named to the extent permitted under (v), above.

Nothing herein contained shall be construed as constituting the Lender as a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Lender pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to the Lender, no liability shall be asserted or enforced against the Lender, all such liability being expressly waived and released by the undersigned.

The undersigned further agrees to execute and deliver immediately upon the request of the Lender, all such further assurances and assignments in the residential portion of the Premises as the Lender shall from time to time reasonably require.

Although it is the intention of the parties that this Assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Lender shall not exercise any of the rights and powers conferred upon it herein until and unless one or more of the following events shall occur and continue beyond any applicable notice or cure period, which shall constitute "Events of Default" hereunder: (i) default shall be made in the payment of principal due under the Note made to the County of Cook, or (ii) default shall occur in the performance or observance of any of the agreements or conditions in the Mortgage made to the County of Cook, or (iii) default shall occur in the performance or observance of any of the agreements or conditions in the Loan Agreement or any ancillary or related agreement executed by Borrower and Lender, or (iv) default shall be made in the performance or observance of any of the conditions or agreements hereunder, or (v) a default in any instrument now or at any time securing the Note or the debt evidenced thereof, and in each instance described in (i) through (v) above, all applicable grace periods, if any, shall have expired, and nothing herein contained shall be deemed to affect or impair any rights which the Lender may have under said Note and Mortgage or any other instrument herein mentioned.

In any case in which under the provisions of the Mortgage the Lender has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after sale thereunder, forthwith, upon demand of the Lender, the undersigned agree to surrender to the Lender and the Lender shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorney, and the Lender in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the undersigned or then owner of the Premises relating thereto, and may exclude the undersigned, its agents or servants, wholly therefrom and may as attorney in fact or agent of the mortgagor, or in its own name as Lender and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the undersigned to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decoration,

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renewals, replacement, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks incidental to the Lender's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

The Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements related to the Premises, and the undersigned shall and does hereby agree to indemnify and hold the Lender harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases, except to the extent arising out of the gross negligence or willful misconduct of the Lender. Should the Lender incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the undersigned agrees to reimburse the Lender for the amount thereof, including direct costs, direct expenses and reasonable attorneys' fees, immediately upon demand.

Subject to the rights of the Senior Lender, the Lender in the exercise of the rights and powers conferred upon it by the assignment shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Lender may determine:

- (a) To the payment of the operation expenses of the Premises, including costs of management and leasing thereof (which shall include compensation to the Lender and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), establish claim for damages, if any, and premiums on insurance hereinabove authorized;
- (b) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterment, and improvements of the Premises, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein and of placing the Premises in such condition as will, in the reasonable judgment of the Lender, make it readily rentable;
- (c) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

The undersigned further specifically and irrevocably authorizes and instructs each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental fee agreed upon in any tenancy to the Lender upon receipt of demand from said Lender to pay the same.

It is understood and agreed that the provisions set forth in this Assignment herein shall be deemed a special remedy given to the Lender and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in any instrument securing the Note, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and is binding upon successors and assigns (including successors by consolidation) of the

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undersigned, and any party or parties holding title to the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Lender shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness may be until the indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the property, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceeding, both before and after sale, until the issuance of a deed pursuant to foreclosure decree or a deed in lieu of foreclosure, unless the indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

If this instrument is executed by more than one person or entity, all obligations and undertakings of the undersigned herein shall be joint and several. This Loan is a non-recourse obligation of the Borrower. Except for losses, costs or damages incurred by Lender for fraud, misrepresentation, or breach of the Environmental Indemnity, neither Borrower nor any of its members shall have personal liability for repayment of the Loan or any other amounts evidenced or secured by the Loan Documents. The sole recourse for Lender under the Loan Documents for repayment of the Loan shall be the exercise of its rights against the Premises and the related security interests of the rental proceeds.

However, the foregoing shall in no way limit Borrower's liability for, or as a result of, (i) fraudulent acts, or willful and wanton acts or omissions by Borrower in violation of the provisions of this instrument and/or any other Loan Document including, but not limited to the Note, Mortgage and Loan Agreement, by, through or under Lender, (ii) the fair market value of the personalty or fixtures removed or disposed of from the Premises by Borrower in violation of the terms of the Loan Documents, (iii) the misapplication of any funds or proceeds by Borrower in violation of the terms of the Loan Documents, to the full extent of such misapplied funds and proceeds, including, any funds or proceeds received under any insurance policies or awards, (iv) any misapplication of any security deposits attributable to any leases of units at the Premises by Borrower, failure to pay interest on such security deposits as required by law by Borrower and (v) waste committed on the Premises by Borrower to the extent that replacement reserves (as defined in the Loan Agreement) are available to remedy such waste and Borrower has failed to remedy the waste despite the written instructions of Lender.

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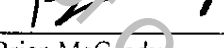
IN WITNESS WHEREOF, the Borrower has caused this Assignment to be executed by its authorized representatives as of the date first written above.

## BORROWER

HARVEY LOFTS LLC,  
an Illinois limited liability company

By: MVAH Harvey Lofts LLC,  
an Ohio limited liability company,  
its administrative managing member

By: Pivotal GP Holding LLC,  
a Georgia limited liability company,  
its sole member


By:   
Name: Brian McGeady  
Title: Authorized Signer

STATE OF OHIO                     )  
  ) ss  
COUNTY OF BUTLER    )

I, the undersigned, a Notary Public in and for the county and State aforesaid, do hereby certify that Brian McGeady, personally known to me to be the Authorized Signer of Pivotal GP Holding LLC, a Georgia limited liability company ("Sole Member"), the sole member of MVAH Harvey Lofts LLC, an Ohio limited liability company ("Admin. Managing Member"), the administrative managing member of Harvey Lofts LLC, an Illinois limited liability company, and 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 severally acknowledged that as such Authorized Signer, he signed and delivered the said instrument, pursuant to authority given by the members of Sole Member and Admin. Managing Member as his free and voluntary act, and as the free and voluntary act and deed of Sole Member, Admin. Managing Member, and Harvey Lofts LLC, for the uses and purposes therein set forth.

Given under my hand and official seal this 21<sup>st</sup> day of April, 2023.

(SEAL)

  
Notary Public



**NICKLAUS RYAN MCKEE**  
Attorney At Law  
NOTARY PUBLIC, STATE OF OHIO  
My Commission Has No Expiration Date  
Section 147.03 O.R.C.



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOTS 1, 2, 3 AND 4 IN PECHT'S RESUBDIVISION OF LOTS 21, 22, 23 AND 24 IN BLOCK 70 IN HARVEY, A SUBDIVISION IN SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THE VACATED 10 FOOT ALLEY THAT LIES NORTH OF AND ADJACENT TO LOTS 1, 2, 3 AND 4 IN PECHT'S RESUBDIVISION OF LOTS 21, 22, 23 AND 24 IN BLOCK 70 IN HARVEY, A SUBDIVISION IN SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

LOT 20 IN BLOCK 70 IN HARVEY, IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 4:

LOTS 14, 15, 16, 17, 18, 19 IN BLOCK 70 IN HARVEY, IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 5:

LOT 13 (EXCEPT THE NORTH 18 INCHES THEREOF) IN BLOCK 70 IN HARVEY, IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PINs:

29-17-211-038-0000 (AFFECTS LOTS 3 AND 4 IN PARCEL 1 AND PART OF PARCEL 2)

29-17-211-060-0000 (AFFECTS LOTS 1 AND 2 IN PARCEL 1, PART OF PARCEL 2 AND PARCEL 3)

29-17-211-059-0000 (AFFECTS PARCEL 4 AND PARCEL 5)

#### Addresses:

15330 Center Avenue, Harvey, IL 60426

183 E. 154<sup>th</sup> Street, Harvey, IL 60426

15340 Broadway Avenue, Harvey, IL 60426

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## EXHIBIT B

### CURRENT LEASES

N/A (New Construction)

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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