

UNOFFICIAL COPY

Doc#: 2413827133 Fee: \$107.00
CEDRIC GILES
COOK COUNTY CLERK'S OFFICE
Date 5/17/2024 12:03 PM Pg: 1 of 5

AFTER RECORDING RETURN TO:

Krusha Evans
Pangea Mortgage Capital, LLC
549 W Randolph St., 2nd Floor
Chicago, Illinois 60661

ASSIGNMENT OF MORTGAGE AND ASSIGNMENT OF LEASES AND RENTS

FOR GOOD AND VALUABLE CONSIDERATION RECEIVED, **PANGEA MORTGAGE CAPITAL, LLC**, an Illinois limited liability company, with an address at 549 West Randolph Street, Floor 2, Chicago, Illinois 60661 ("Assignor"), by these presents does sell, assign, grant, convey, transfer and set over unto **VPMC A I, LLC**, a Delaware limited liability company, with an address at c/o PMC I, LLC, 549 West Randolph Street, Floor 2, Chicago, Illinois 60661 (together with its successors and assigns, "Assignee"), all right, title and interest of Assignor in, to and under or arising out of each of the following.

- (i) that certain Construction Mortgage, Security Agreement, Fixture Filing and Assignment of Leases and Rents ("Mortgage") made and executed by AP 707 N. WELLS LLC, a Delaware limited liability company ("Borrower"), dated April 19, 2024 and recorded with the Cook County Recorder of Deeds (the "Recorder") on April 22, 2024 as Document No. 2411314553; and
- (ii) that certain Assignment of Leases and Rents ("ALR") made and executed by Borrower, dated April 19, 2024 and recorded with the Recorder on April 22, 2024, as Document No. 2411314554.

encumbering the property situated in Cook County, State of Illinois as more particularly described on Exhibit A attached hereto and made a part thereof.

Assignor has agreed to assign its interest in the Mortgage and ALR to Assignee and the parties desire to evidence their agreement.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, forever, subject to the provisions in that certain Assignment and Assumption Agreement, dated May 7, 2024 by and between Assignor, as seller, and Assignee, as purchaser.

THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF ILLINOIS.

Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

UNOFFICIAL COPY

This Assignment may be executed in counterparts, each of which shall be deemed an original and all of which, together, shall be deemed one agreement.

This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

Assignor hereby agrees to execute and deliver such other assignments, instruments, agreements or other documents as Assignee may reasonably request in confirmation of, and/or in furtherance of, the assignment made hereunder.

[signature page attached]

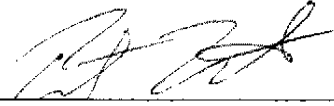
Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, PANGEA MORTGAGE CAPITAL, LLC, an Illinois limited liability company has caused this Assignment to be executed in its name and by the duly authorized and empowered officers thereof, effective this 7th day of May 2024.

ASSIGNOR:

PANGEA MORTGAGE CAPITAL, LLC, an Illinois limited liability company

By: 

Name: Peter Martay

Its: Authorized Signatory

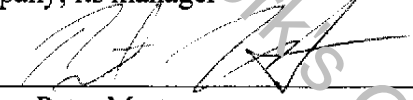
IN TESTIMONY of the acceptance to the above terms and conditions of this Assignment, the undersigned Assignee has executed this instrument effective this 7th day of May 2024.

ASSIGNEE:

By: **VPMC A I, LLC**, a Delaware limited liability company

By: **VPMC I, LLC**, a Delaware limited liability company

By: **PMC I, LLC**, an Illinois limited liability company, its manager

By: 

Name: Peter Martay

Its: Authorized Signatory

UNOFFICIAL COPY

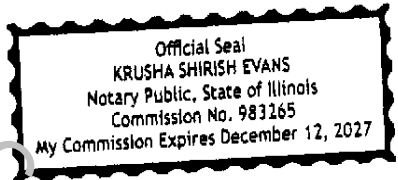
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Peter Martay, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as Authorized Signatory of PANGEA MORTGAGE CAPITAL, LLC, an Illinois limited liability company, appeared before me 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 the aforesaid limited liability company for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of May, 2024.

[Signature]
Notary Public

Commission Expires: 12/12/2027



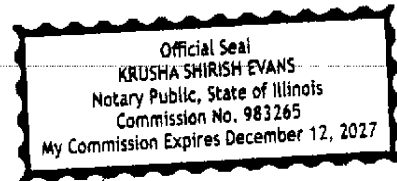
STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Peter Martay, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as Authorized Signatory of PMC I, LLC, an Illinois limited liability company and the manager of VPMC I, LLC, a Delaware limited liability company and the manager of VPMC A I, LLC, a Delaware limited liability company, appeared before me 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 the aforesaid limited liability companies for the uses and purposes therein set forth.

Given under my hand and official seal this 1st day of May, 2024.

[Signature]
Notary Public

Commission Expires: 12/12/2027



UNOFFICIAL COPY

EXHIBIT A LEGAL DESCRIPTION

P.I.N. 17-09-210-004-0000 and 17-09-210-005-0000

Commonly known as: 707 N. Wells St., Chicago, IL 60654

PARCEL 1:

THE NORTH 5 FEET OF LOT 1 AND ALL OF LOTS 2, 3, 4, AND LOT 5 (EXCEPT THE NORTH 24 FEET THEREOF) IN BLOCK 2, IN NEWBERRY'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A PERMANENT, PERPETUAL AND NON-EXCLUSIVE EASEMENT "THE WELLS LIGHT AND AIR EASEMENT" FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE LIGHT AND AIR AND ENCROACHMENT EASEMENT AGREEMENT DATED AUGUST 12, 2014 AND RECORDED AS DOCUMENT 1423119123 BY AND BETWEEN AP 707 N. WELLS LLC AND SUPERIOR PARK, LLC FOR THE ENJOYMENT OF UNOBSTRUCTED LIGHT AND AIR OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF THE NORTH 24.0 FEET OF LOT 5 IN BLOCK 2 IN NEWBERRY'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED NOVEMBER 22, 1849 (ANTE-FIRE), BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID LOT 5 WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5; THENCE SOUTH 89 DEGREES 49 MINUTES 20 SECONDS EAST, BEING AN ASSUMED BEARING ON THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5, A DISTANCE OF 79.69 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID LOT 5 A DISTANCE OF 12.0 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 20 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5 A DISTANCE OF 79.69 FEET TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ON SAID WEST LINE 12.0 FEET TO THE POINT OF BEGINNING, AS EXTENDED VERTICALLY TO ALL NAVIGABLE AIRSPACE OR ALL AIRSPACE ABOVE THE MINIMUM ALTITUDES OF FLIGHT, INCLUDING AIRSPACE NEEDED TO ENSURE THE SAFETY IN THE TAKEOFF AND LANDING OF AIRCRAFT, ALL IN COOK COUNTY, ILLINOIS.