

**PROJECT LOAN ASSIGNMENT OF LEASES AND RENTS**

This Project Loan Assignment of Leases and Rents (this "Assignment") made as of the 19<sup>th</sup> day of August, 2015, by [REDACTED] 125<sup>TH</sup> STREET LLC, a Delaware limited liability company, having an office c/o Thor Equities, LLC, 25 West 39<sup>th</sup> Street, New York, New York 10018 ("Assignor"), to EAST WEST BANK, a California corporation, having an office at 535 Madison Avenue, 8<sup>th</sup> Floor, New York, New York 10022 (together with its successors and assigns, "Assignee").

**WITNESSETH:**

**THAT** Assignor for good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, transfers and assigns to Assignee the entire lessor's interest in and to all leases and other agreements affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit "A" annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the "Property");

**TOGETHER WITH** all other leases and other agreements affecting the use, enjoyment or occupancy of the Property now or hereafter made affecting the Property or any portion thereof, together with any extension, renewal, replacement or modification of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment; the leases and other agreements described above together with all other present and future leases and present and future agreements and any extension, renewal, replacement or modification of the same are hereinafter collectively referred to as the "Leases";

**TOGETHER WITH:**

(a) all deposits (whether for security or otherwise), rents, income, issues and profits arising from the Leases and renewals thereof and together with all rents, revenues, income and issues from the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Assignor of any petition for relief under the Bankruptcy Code (hereinafter defined) (hereinafter collectively referred to as the "Rents");

(b) all of Assignor's claims and rights (the "Bankruptcy Claims") to (i) the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code, 11 U.S.C. §101 et seq., as the same may be amended (the "Bankruptcy Code") and (ii) any award or other payment which Assignor may hereafter become entitled to receive with respect to any Lease as a result of or pursuant to any bankruptcy, insolvency or reorganization or similar proceedings involving the lessee under such Lease;

(c) all of Assignor's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in