

ASSIGNMENT OF LEASES AND RENTS

This ASSIGNMENT OF LEASES AND RENTS (this “Assignment”) dated and effective as of December 13, 2015, is made by [REDACTED] R [REDACTED] 6 MADISON OWNER LLC, a Delaware limited liability company, having an address at c/o [REDACTED] Properties, LLC, [REDACTED] th [REDACTED] t, [REDACTED] w [REDACTED], [REDACTED] w [REDACTED] k [REDACTED] 8 [REDACTED] er [REDACTED] h [REDACTED] ed [REDACTED] rs and assigns, collectively, “Borrower”), as assignor, to [REDACTED] KIS REAL ESTATE CAPITAL LLC, a Delaware limited liability company, having an address at 1251 Avenue of the Americas, New York, New York 10020 (together with its successors and assigns, “Lender”), as assignee.

R E C I T A L S:

WHEREAS, Borrower is the owner of fee simple title to that certain parcel of real property (the “**Premises**”) described in **Exhibit “A”** attached hereto, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and other improvements now or hereafter located thereon (collectively, the “**Property**”); and

WHEREAS, Borrower and Lender have entered into a certain Loan Agreement, dated as of the date hereof (as amended, modified, restated, consolidated or supplemented from time to time, the “**Loan Agreement**”), pursuant to which Lender has agreed to make a secured loan to Borrower in the original principal amount of \$17,000,000.00 (the “**Loan**”); and

WHEREAS, Borrower has executed that certain Amended, Restated and Consolidated Promissory Note in such principal amount, dated as of the date hereof (as the same may be amended, modified, restated, severed, consolidated, renewed, replaced, or supplemented from time to time, the “*Note*”), which is secured by, *inter alia*, that certain Amended, Restated and Consolidated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (as amended from time to time, the “*Security Instrument*”) on the Property; and

WHEREAS, it is a condition to the obligation of Lender to make the Loan to Borrower pursuant to the Loan Agreement that Borrower execute and deliver this Assignment; and

WHEREAS, this Assignment is being given as additional security for the Loan; and

WHEREAS, capitalized terms used in this Assignment without definition have the respective meanings assigned to such terms in the Loan Agreement or the Security Instrument, as the case may be, the terms of each of which are specifically incorporated by reference herein.

NOW, THEREFORE, for good and valuable consideration, receipt of which by the parties hereto is hereby acknowledged, and additionally for the purpose of additionally securing the Debt, Borrower hereby assigns, transfers, conveys and sets over unto Lender, all right, title and interest of Borrower in and to all Leases and all Rents;

TO HAVE AND TO HOLD the same unto Lender, and its successors and assigns forever, upon the terms and conditions and for the uses hereinafter set forth.

And Borrower hereby further agrees as follows: