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Shelby Cnty Judge of Probate, AL  
11/18/2016 01:21:03 PM FILED/CERT

**ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT AND FIXTURE FILING  
AND  
ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

from

**FORT CRE 2016-1 TRANSFEROR LLC,  
(“Assignor”)**

to

**FORT CRE 2016-1 LLC,  
(“Assignee”)**

Dated: as of August 31, 2016

**PREPARED BY:**

Ana Lazo Tenzer, Esq.  
Brownstein Hyatt Farber Schreck, LLP  
410 17<sup>th</sup> Street, 22<sup>nd</sup> Floor  
Denver, Colorado 80202

**ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,  
SECURITY AGREEMENT AND FIXTURE FILING  
AND  
ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS**

THIS ASSIGNMENT OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING AND ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "**Assignment**"), is made and entered into as of the 31st day of August, 2016 by **FORT CRE 2016-1 TRANSFEROR LLC**, a Delaware limited liability company, having an address at 1345 Avenue of the Americas, 46th Floor, New York, New York 10105 ("**Assignor**"), and **FORT CRE 2016-1 LLC**, a Delaware limited liability company, having an address at 1345 Avenue of the Americas, 46th Floor, New York, New York 10105 ("**Assignee**").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of December 2, 2015, made by Monarch at Lee Branch, LLC, a Delaware limited liability company (the "**Borrower**"), and made payable to the order of Assignor (as successor by assignment to Fortress Credit Co LLC, a Delaware limited liability company (the "**Original Lender**")) in the stated principal amount of \$21,570,000.00 (the "**Note**"), which is secured by, among other things, that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, made by Borrower for the benefit of Original Lender, dated as of December 2, 2015, as recorded in the Shelby County, Alabama Judge of Probate (the "**Official Records**"), on December 9, 2015, as Instrument Number 20151209000421680, as assigned by Original Lender to Assignor by assignment instrument(s) (the "**Tier 1 Assignment**") being recorded simultaneously herewith, in the Official Records (collectively, the "**Security Instrument**"), such Security Instrument encumbering the real property more particularly described on **Exhibit A** annexed hereto and made a part hereof (the "**Land**"), and as further secured by that certain Assignment of Leases and Rents dated as of December 2, 2015, from Borrower to Original Lender, as recorded in the Official Records, on December 9, 2015, as Instrument Number 20151209000421690, as assigned by Original Lender to Assignor pursuant to the Tier 1 Assignment (collectively, the "**Assignment of Rents**"); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Security Instrument and the Assignment of Rents.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. **Assignment.** Assignor does hereby transfer, assign, grant, and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the Security Instrument, together with the notes and bonds secured thereby, and the Assignment of Rents, together with the notes and bonds secured thereby. Furthermore, Assignor does hereby




grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor under the Security Instrument and the Assignment of Rents from and after the date hereof.

2. **Representations and Warranties of Assignor.** This Assignment is made without recourse, representation or warranty, express or implied, except to the extent specifically provided for in that certain Mortgage Loan Purchase Agreement, dated August 31, 2016, by and among FORT CRE 2016-1 Holdco LLC, a Delaware limited liability company, and Assignor, as Seller, and Assignee, as Issuer.

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

4. **Partial Invalidity.** 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.

**[SIGNATURES ON THE FOLLOWING PAGE]**

  
20161118000425740 3/6 \$30.00  
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IN WITNESS WHEREOF, Assignor has caused this instrument to be executed by its duly authorized officer as of the date set forth above.

**ASSIGNOR:**

**FORT CRE 2016-1 TRANSFEROR LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_

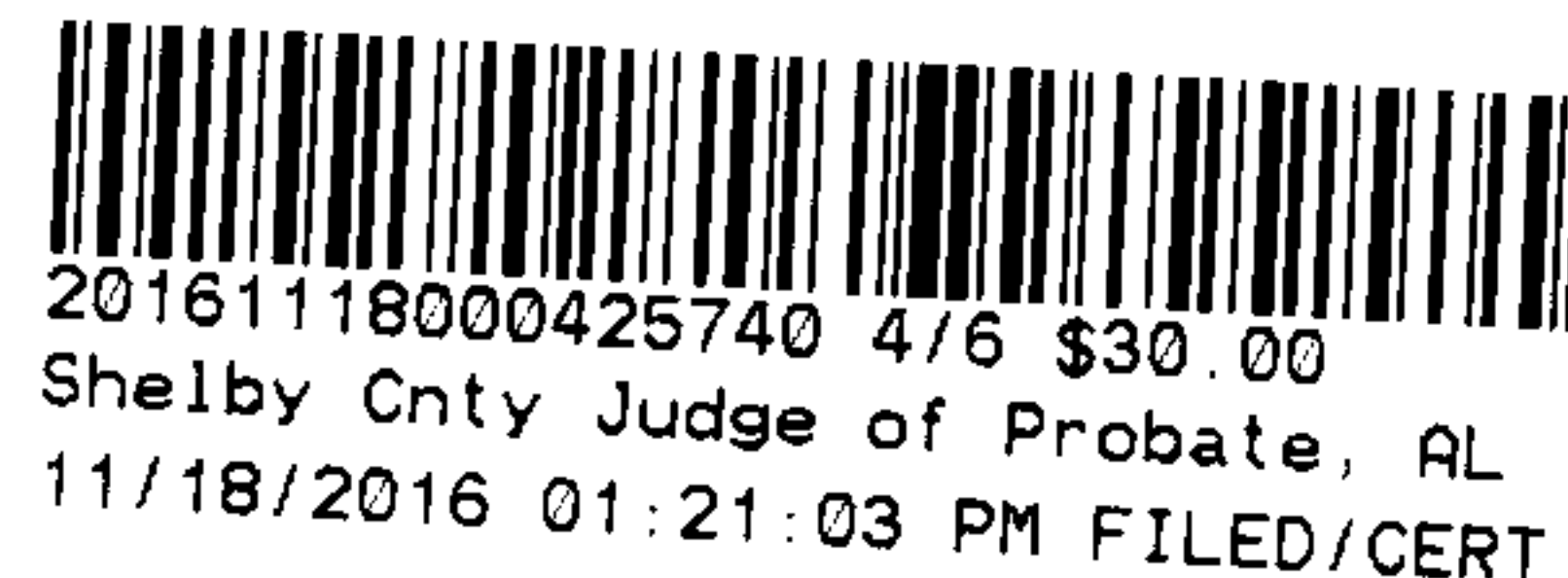
Name: **CONSTANTINE M. DAKOLIAS**  
Title: **PRESIDENT**

STATE OF NEW YORK       )  
  ) ss.:  
COUNTY OF NEW YORK    )

On this 31 day of August, 2016 before me, the undersigned officer, personally appeared Constantine M. Dakolias, who acknowledged himself to be the President of **FORT CRE 2016-1 TRANSFEROR LLC**, a Delaware limited liability company, and that he/she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained.


Lauren Esposito  
Notary Public

My commission expires: \_\_\_\_\_





**EXHIBIT A  
LEGAL DESCRIPTION**

  
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**PARCEL 1:**

LOT 1B, ACCORDING TO THE SURVEY OF A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH AS RECORDED IN MAP BOOK 31, PAGE 130A AND 130B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING A RESUBDIVISION OF THE VILLAGE AT LEE BRANCH SECTOR 1-REVISION 1.

**PARCEL 2:**

LOTS 1A, 1B, 1C AND 1D ACCORDING TO THE RESURVEY OF LOT 1 OF THE VILLAGE AT LEE BRANCH, SECTOR 1, PHASE 2, AS RECORDED IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA IN MAP BOOK 43, PAGE 66.

LOTS 7 AND 8, ACCORDING TO THE SURVEY OF THE VILLAGE AT LEE BRANCH SECTOR 1 - PHASE 2, AS RECORDED IN MAP BOOK 33, PAGE 58, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, BEING A RESUBDIVISION OF LOT 5A OF THE VILLAGE AT LEE BRANCH SECTOR 1-REVISION 1.

**PARCEL 3:**

TOGETHER WITH SUCH APPURTENANT ACCESS, EASEMENT AND OTHER RIGHTS WHICH ARISE OR ARE RESERVED UNDER AND PURSUANT TO THE FOLLOWING INSTRUMENT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A. RECIPROCAL EASEMENT AGREEMENT BY AND BETWEEN AIG BAKER BROOKSTONE, L.L.C., AND COMPASS BANK, DATED AUGUST 26, 2003, FILED FOR RECORD AUGUST 27, 2003 AT 10:47 A.M., RECORDED AS INSTRUMENT NUMBER: 20030827000569990 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

B. RECIPROCAL EASEMENT AGREEMENT WITH COVENANTS, CONDITIONS AND RESTRICTIONS DATED JUNE 30, 2003 AND RECORDED JULY 1, 2003 AS DOCUMENT NUMBER 20030701000412990 MADE BY AND BETWEEN AIG BAKER BROOKSTONE, LLC AND LEE BRANCH, LLC.

C. COST-SHARING AGREEMENT DATED AS OF JANUARY 1, 2014 AND RECORDED SEPTEMBER 17, 2014 AS DOCUMENT NUMBER 20140917000291230 MADE BY AND BETWEEN PERA LEE BRANCH, INC. AND RUSHMORE LEE BRANCH, LLC.

D. DECLARATION OF EASEMENT AND RESTRICTIONS DATED AS OF MAY 26, 2004 AND RECORDED JUNE 1, 2004 AS DOCUMENT NUMBER 20040601000288850 MADE BY AIG BAKER EAST VILLAGE, LLC, AS AMENDED BY AMENDMENT NO. 1 TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED JUNE 24, 2004 AS DOCUMENT NUMBER 20040524000345520; AMENDMENT TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED MAY 11, 2012 AS DOCUMENT NUMBER 20120511000165500, AS AMENDED BY AMENDMENT NO. 3 TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED JANUARY 27, 2014 AS DOCUMENT NUMBER 20140127000026530; AS AMENDED BY AMENDMENT NO. 4 TO DECLARATION OF EASEMENT AND RESTRICTIONS WAS RECORDED OCTOBER 14, 2014 AS DOCUMENT NUMBER 2014014000323410.

E. AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS DATED JUNE 21, 2004 AND RECORDED JUNE 24, 2004 AS DOCUMENT NUMBER

20040624000345530 MADE BY AIG BAKER EAST VILLAGE, LLC, AS AMENDED BY FIRST AMENDMENT TO AGREEMENT OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS DATED SEPTEMBER 3, 2013 AND RECORDED SEPTEMBER 13, 2013 AS DOCUMENT NUMBER 20130913000372210.

F. TO THE EXTENT THAT AN INTEREST IN REAL PROPERTY IS CREATED, DECLARATION OF LIMITED USE RESTRICTIONS DATED JUNE 29, 2007 AND RECORDED JULY 2, 2007 AS DOCUMENT NUMBER 20070702000309430 MADE BY AND BETWEEN AIG BROOKSTONE, LLC AND AIG BAKER EAST VILLAGE, LLC.

G. TO THE EXTENT AN INTEREST IN REAL PROPERTY IS CREATED, AGREEMENT REGARDING MAINTENANCE OBLIGATIONS FOR PAD C – THE VILLAGE AT LEE BRANCH – PHASE II DATED AS OF JUNE 21, 2004 AND RECORDED JUNE 24, 2004 AS DOCUMENT NUMBER 20040624000345540.

