

UNOFFICIAL COPY 00744895

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2000-09-25 10:41:57  
Cook County Recorder 31.50



PLEASE RECORD & RETURN TO:  
KC WILSON & ASSOCIATES  
23232 Peralta Dr. Ste. 218  
Laguna Hills, CA 92653  
LN 19-2000C1 FUNB

**ASSIGNMENT OF LEASEHOLD MORTGAGE AND SECURITY AGREEMENT  
AND ASSIGNMENT OF LEASES AND RENTS**

THIS ASSIGNMENT OF LEASEHOLD MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of the 11 day of MAY, 2000, is by **FIRST UNION NATIONAL BANK**, having an office at One First Union Center DC-6, Charlotte, North Carolina 28288 ("Assignor"), in favor of **NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION, AS TRUSTEE FOR THE REGISTERED HOLDERS OF FIRST UNION NATIONAL BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2000-C1**, having an office at 1031 10th Avenue, S.E., Minneapolis, Minnesota 55415 ("Assignee").

**WITNESSETH:**

WHEREAS, Assignor is the present legal and equitable owner and holder of a Promissory Note, dated January 31, 2000 executed by **STATE BUILDING VENTURE**, an Illinois limited partnership ("**Borrower**"), and made payable to the order of First Union National Bank ("**First Union**") in the stated principal amount of **ELEVEN MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$11,500,000.00)** (the "**Note**") in connection with the financing of certain real property situated in the City of Chicago, County of Cook, State of Illinois (the "**Premises**"), which Premises are more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference; and

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\$31.50

WHEREAS, the Note is secured by the Mortgage and Assignment of Leases, both as hereinafter defined; 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 Mortgage and the Assignment of Leases.

NOW, THEREFORE, in consideration of the premises above set forth 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 following documents and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor under the following documents from and after the date hereof:

a. That certain Leasehold Mortgage and Security Agreement, dated as of January 31, 2000 from Borrower to First Union in the stated principal amount of Eleven Million Five Hundred

Thousand and No/100 Dollars (\$11,500,000.00) (the "**Mortgage**"), encumbering the Premises, together with the notes and bonds secured thereby, recorded on February 1, 2000 with the Cook County Recorder as Document #00082309; and

b. That certain Assignment of Leases and Rents, dated as of January 31, 2000 from Borrower to First Union (the "**Assignment of Leases**"), assigning to First Union all existing and future leases and rents relating to the Premises, recorded on February 1, 2000 with the Cook County Recorder as Document #00082310.

2. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, express or implied.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

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

5. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or used in any manner in the interpretation of this Agreement.

6. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

7. 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.

**[THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK]**

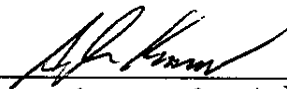
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IN WITNESS WHEREOF, Assignor has executed this Assignment as of the date above first written.

**ASSIGNOR:**

**FIRST UNION NATIONAL BANK**

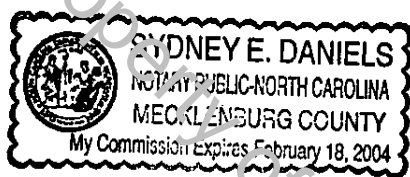
By:   
Name: ALAN KRAWIEC  
Title: VICE PRESIDENT

Property of Cook County Clerk's Office

STATE OF NORTH CAROLINA )  
 )  
COUNTY OF MECKLENBURG ) ss.

I, the undersigned, a Notary Public, in and for said County and State aforesaid, DO HEREBY CERTIFY that ALAN CLONNET, the VICE PRESIDENT of FIRST UNION NATIONAL BANK, a national banking association, 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 acknowledged that (s)he signed and delivered said instrument in such capacity, for the uses and purposes herein set forth.

GIVEN under my hand and Notary Seal this 13<sup>TH</sup> day of JULY, 2000.



Sydney Daniels  
Notary Public

My Commission Expires: 18 FEB 04

[Notarial Seal]

Public Cook County Clerk's Office

LEGAL DESCRIPTION:

THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND (COMPRISED OF PARCEL 1 AND PARCEL 2) AS DESCRIBED IN "EXHIBIT A" ATTACHED TO THE MEMORANDUM OF LEASE RECORDED APRIL 9, 1984 AS DOCUMENT 27037576, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO MEMORANDUM OF LEASE DATED JANUARY 31, 200 AND RECORDED ~ AS DOCUMENT ~:

PARCEL 1:

BLOCK 34 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE WEST 3 FEET THEREOF, TAKEN FOR WIDENING NORTH LA SALLE STREET), IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE VACATED WEST 16 FEET OF CLARK STREET LYING EAST OF AND ADJOINING BLOCK 34 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTH EAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NUMBERS:

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COMMONLY KNOWN AS 100 W. RANDOLPH, CHICAGO, IL 60601