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Property of Cook County Clerk

Above space for Recorder's use

THIS INSTRUMENT PREPARED BY:) David H. Hight, Esq.
) McBride Baker & Coles
) Suite 1000
) One Mid America Plaza
MAIL THIS INSTRUMENT TO:) Oakbrook Terrace, IL 60181

ASSIGNMENT OF LEASES, RENTS AND PROFITS

KNOW ALL MEN BY THESE PRESENTS, that whereas, American National Bank and Trust Company of Chicago, not personally, but as Trustee under a written Trust Agreement dated July 30, 1987 and known as Trust No. 103175-1, whose address is 33 North LaSalle Street, Chicago, Illinois 60690 ("American"); Standard Bank and Trust Company, not personally, but as Trustee under a written Trust Agreement dated January 27, 1977 and known as Trust No. 5186, whose address is 2400 West 95th Street, Evergreen Park, Illinois 60805 ("Standard"); and 185 North Wabash, LLC, a Delaware limited liability company, whose address is c/o Marc Realty, 223 West Jackson, Suite 1100, Chicago, Illinois 60606 (hereinafter collectively referred to as "Assignor") has executed a mortgage (the "Mortgage") to secure the Indebtedness (as defined hereafter) to LASALLE BANK N.A., a national banking association, its successors and assigns (hereinafter collectively referred to as "Assignee"), conveying Assignor's fee simple interest in the real estate legally described on Exhibit A attached hereto (which real estate is hereinafter referred to as the "Premises") and which is evidenced by the following: a Mortgage Note in the principal amount of \$6,500,000.00 of even date herewith (the

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"Obligation");

WHEREAS, Assignee is the legal owner and holder of the Obligation and Mortgage; and

WHEREAS, Assignor, in order to further induce Assignee to grant the aforesaid credit to Assignor, has executed this Assignment of Leases, Rents and Profits (the "Assignment of Rents") in favor of Assignee.

NOW, THEREFORE, it is mutually agreed by and between Assignee and Assignor as follows:

1. In order further to secure (i) the payment of the principal and interest due on the Obligation and any and all costs, fees, charges and advances made or incurred by Assignee pursuant to the terms of the Obligation, and any other agreements, instruments and documents heretofore, now or from time to time hereafter executed with respect to the loan evidenced by the Obligation (the "Security Documents"), (ii) the payment of any other indebtedness or liability of Assignor to Assignee under the Obligation and Security Documents, now or hereafter arising, and (iii) the performance and discharge of each and every term, covenant and condition of Assignor contained in the Security Documents ((i), (ii) and (iii) above collectively referred to herein as the "Indebtedness"), and in consideration of the sum of Ten Dollars (\$10.00) paid by Assignee to the Assignor, the receipt of which is hereby acknowledged, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Assignor does hereby sell, assign, transfer and set over unto Assignee all right, title and interest of the Assignor in and to all leases now existing or hereafter entered into by the Assignor in connection with the operation of the Premises, and does hereby further sell, assign, transfer and set over unto Assignee all of the rents, issues and profits of the Premises ("Rents"), and acknowledges that this Assignment is intended as an absolute assignment effective immediately. Notwithstanding the foregoing, until an Event of Default has occurred under any of the Security Documents (the occurrence of a default and the continuation of such default beyond any applicable cure or grace period), Assignor may receive, collect, retain and enjoy any and all Rents accruing from the Premises.

2. In furtherance of the foregoing Assignment of Rents, Assignor hereby authorizes Assignee by its employees or agents, at its option (to the extent permitted under applicable law), after the occurrence of an Event of Default under any of the Security Documents, to enter upon the Premises, to collect the Rents accrued but unpaid and in arrears at the date of such default, as well as the Rents thereafter accruing and becoming payable.

3. Assignor also hereby authorizes Assignee upon such entry of the Premises at its option, to take over and assume the management, operation and maintenance of the Premises, and to perform all acts necessary and proper and to expend such sums out of the income of the Premises as may be needful in connection therewith, in the same manner and to the same extent as the Assignor theretofore might do, including the right to effect new leases, to cancel or surrender existing leases, to alter or amend the terms of existing leases, to renew existing leases or to make

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concessions to tenants and the undersigned hereby release all claims against Assignee arising out of such management, operation and maintenance, excepting (i) the liability of Assignee to account as hereinafter set forth, and (ii) any and all claims arising out of the bad faith, gross negligence, or willful misconduct of the Assignee.

4. Assignee shall, after payment of all reasonable property charges and expenses, including reasonable and customary compensation to such managing agent as it shall select and employ, and after the accumulation of a reserve to meet taxes, and assessments, water, rents and fire and liability insurance in requisite amounts, credit the net amount of income received by it from the Premises, by virtue of this Assignment of Rents to any Indebtedness or liability of Assignor to Assignee under the Obligation and the Security Documents, but the manner of the application of such net income and what items shall be credited shall be determined in the sole discretion of Assignee. Said manner of application of such net income by Assignee shall include the right, but not the duty, of Assignee to apply said net income or any part thereof to the account of any Mortgage on the Premises. Assignee shall not be accountable for more monies than it actually receives from the Premises; nor shall it be liable for failure to collect Rents. Assignee shall make reasonable effort to collect Rents, reserving, however, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent Rents shall be prosecuted.

5. Assignor hereby covenants and warrants to Assignee that Assignor has not executed any still outstanding prior assignment or pledge of the rentals of the Premises, nor any still outstanding prior assignment or pledge of their landlord's interest in any lease of the whole or any part of the Premises. Assignor also hereby covenants and agrees not to collect the Rents of the Premises in advance other than as required to be paid in advance by the terms of any rental agreement and further agrees not to do any other act which would materially destroy or impair the benefits to Assignee of this Assignment of Rents.

6. Assignor agrees that an entry upon the Premises by Assignee or its agents under the terms of this instrument shall not constitute Assignee a "mortgagee in possession."

7. This Assignment of Rents shall remain in full force and effect as long as any portion of the Indebtedness remains unpaid.

8. The provisions of this instrument shall be binding upon the undersigned and their legal representatives, successors or assigns and upon Assignee and its successors and assigns. The word "Assignor" shall be construed to mean any one or more persons or parties who are holders of the leasehold or the legal title or equity of redemption to or in the Premises. The term "Mortgage" shall be construed to mean the instrument securing the Indebtedness, owned and held by Assignee.

9. It is understood and agreed that a full and complete release of the Mortgage shall operate as a full and complete release of all Assignee's rights and interest hereunder, and that after the Mortgage has been fully released this instrument shall be void and of no further effect.

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10. This Assignment of Rents shall be construed according to the internal laws and not the conflicts of law rules of the State of Illinois.

IN WITNESS WHEREOF, the undersigned has executed this Assignment by proper person(s) duly authorized on this _____ day of January, 2000.

ASSIGNOR:

185 NORTH WABASH, LLC, a Delaware
limited liability company

By: 

Name: Gerald L. Nudo

Title: Manager

By: 

Name: Laurence H. Weiner

Title: Manager

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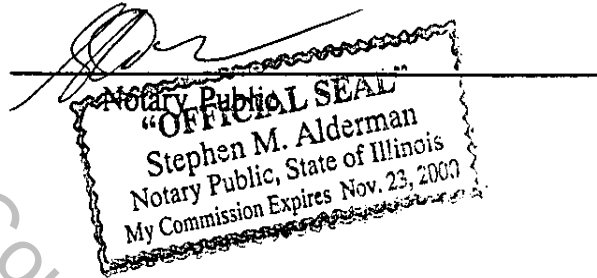
ACKNOWLEDGEMENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this, the 3 day of July, 2000, before me, the undersigned officer, personally appeared Gerald Lee Nudo and Laurence H. Weiner who acknowledged themselves to be the managers of 185 North Wabash, LLC, a Delaware limited liability company and that they as such managers being authorized to do so, executed the foregoing instrument for the purposes therein contained as the free and voluntary act of said limited liability company, by signing the name of the limited liability company, by themselves as managers.

IN WITNESS WHEREOF, I hereunder set by hand and official seal.

My Commission Expires: _____



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EXHIBIT A

Legal Description

Parcel 1:

Lots 3 to 6, both inclusive, in Richard T. Haines' Subdivision of Lots 1 to 5 in Block 10 of Fort Dearborn Addition to Chicago, in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lots 1 and 2 in Richard T. Haines' Subdivision of Lots 1 to 5 in Block 10 of Ford Dearborn Addition to Chicago, in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

The North ½ of a strip of land 9.5 feet in width: (I) lying South of and adjoining Lots 1 through 6, both inclusive, in Richard T. Haines' Subdivision of Lots 1 to 5 in Block 10 of Fort Dearborn Addition to Chicago; (II) lying North of and adjoining Lot 7 in Richard T. Haines' Subdivision aforesaid and (III) lying North of the North line extended East, of Lot 7 in Richard T. Haines Subdivision; all in Block 10 of Fort Dearborn Addition to Chicago aforesaid, in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property commonly known as: 185 N. Wabash
Chicago, Illinois

Permanent Index No.: 17-10-306-001 and 17-10-306-002