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2002-05-22 10:59:59

Cook County Recorder

39,00

(Headquarters)

This Instrument prepared by and after recording should be returned to:

Michael A. Nemeroff, Esq. (JNU) Vedder, Price, Kaufman & Kammholz 222 N. LaSalle Street Suite 2600 Chicago, IL 60601



ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") dated as of this day of May, 2002, is made by and between CHICAGO TITLE LAND TRUST COMPANY, not personally but solely as Trustee under Trust Agreement dated May 1, 2002 and known as Trust No. 1110870 (the "Land Trust"), whose address is 171 North Clark Street, Chicago, Illinois, SBDI PROPERTY, LLC, an Illinois limited liability company, as beneficiary under the Land Trust (the "Beneficiary"), whose address is 4427 Midlothian Turnpike, Crestwood, Illinois (the Land Trust and Beneficiary collectively referred to herein as the "Assignor"), in favor of LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Assignee"), whose address is 175 South LaSalle Street, Chicago, Illinois.

WITNESSETY:

WHEREAS, Beneficiary is indebted to Assignee pursuant to that certain Mortgage Note of even date herewith (as further amended, restated, modified or substituted from time to time, the "Note"), which Note evidences a loan from Assignee to Seneficiary in the aggregate principal amount of One Million Four Hundred Thousand and 00/133 Dollars (\$1,400,000.00) (the "Loan");

WHEREAS, the Loan is secured by, among other things, a Mortgage and Security Agreement of even date herewith executed by Assignor in favor of Assignee (as amended, substituted, restated or modified from time to time, the "Mortgage") and those certain Guaranty Agreements of even date herewith of each of Southwest Beer Distributors, Inc., an Illinois corporation, Chris Jensen and Kurt Karlson (collectively, as amended, modified or restated from time to time, the "Guarantees"); and

WHEREAS, as a condition precedent to Assignee extending any financial accommodation to Assignor and its affiliates pursuant to the Note or otherwise, Assignee has requested that Assignor execute and deliver this Assignment of Rents and Leases to Assignee, and that any loan or other financial accommodation made by Assignee to Assignor and its affiliates, as the case may be, under the Note or otherwise shall be in reliance upon this Assignment.

BOX 333-CTI

GRANTING CLAUSES

In consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Assignor does hereby assign, transfer and set over unto Assignee, all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively, the "Leases"), relating to that certain real estate described in Exhibit A attached hereto and made a part hereof along with the improvements now or hereafter erected thereon (the "Premises"), including, withou thiniting the generality of the foregoing, all right, title and interest of Assignor in and to all the renewhere fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases and all rights under or against guarantors of the obligations of lessees and obligors under the Leases.

This Assignment is made and given as collateral security for, and shall secure (i) the payment in full of all principal of and interest on the Loan, (ii) the performance of all obligations, covenants, promises and agreements contained herein, in the Mortgage, the Note, the Guarantees and the Environmental Inderatity Agreement of even date herewith executed by Beneficiary in favor of Assignee, (iii) the performance of all obligations, covenants, promises and agreements of Assignor contained in any loan or other agreements setting forth terms and conditions applicable to the Loan evidenced by the Notes or providing collateral security therefor, (iv) the payment of all expenses and charges, legal or otherwise, paid or incurred by the Assignee in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i), (ii) and (iii) or any security therefor, including this Assignment (the Notes, the Mortgage, the Environmental Indemnity Agreement, the Guarantees and the other indebtedness, obligations and liabilities referred to in clauses (i), (ii), (iii) and (iv) above being hereinafter collectively referred to as the "indebtedness hereby secured").

Upon the occurrence of any Event of Default (as defined in the Mor'gage), the Assignor does hereby irrevocably constitute and appoint the Assignee the true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignor on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignor or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor warrants to the Assignee that the Assignor has good right to make this Assignment and that the rights, rents and other sums due or which may hereafter become due and

which are intended to be assigned hereunder are not presently alienated, assigned, or pledged to any other person or entity.

This Assignment includes and establishes a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits from the Leases, but so long as no Event of Default has occurred under the terms as set forth in the Loan Agreement, the Notes or the Mortgage, the Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due by virtue of any Lease as they respectively become due, but not more than thirty (30) days in advance.

The Assignor hereby irrevocably consents to and authorizes and directs that the tenant or other obligor under any Lease upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee after an Event of Default without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by tenant or other obligor to the Assignee.

Without limiting any legal rights of the Assignee as the absolute assignee of the rents, issues and profits of the Leases and in fur's crance thereof, Assignor agrees that after an Event of Default, whether before or after the Loan is declared due in accordance with its terms, the Assignee may, at its option, (i) take actual possession of the Premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and without force and with process of law, enter upon, take and mair to possession of all or any part of said Premises, together with all documents, books, records, papers and accounts relating thereto, and exclude the Assignor, its agents or servants, therefrom and held, operate, manage and control the Premises, and at the expense of the Assignor, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, betterments and improvements to the Premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the Premises, or any part thereof, and insure and reirs are the same, and lease the Premises in such parcels and for such times and on such terms as Assignce may deem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in every such case have the right to manage and operate the said Premises and to carry on the business thereof as the Assignee shall deem proper or (ii) with or without taking possession of the Premises, Assignee may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing, Assignee shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Assignee may elect:

(a) to the payment of all proper charges and expenses, including the just and reasonable compensation for the services of Assignee, its attorneys, agents,

clerks, servants and others employed in connection with the operation, management and control of the Premises and the conduct of the business thereof;

- (b) to the payment of any sum secured by a lien or encumbrance upon the Premises;
- (c) to the cost of completing any improvements being constructed on or about the Premises at the time of taking over the Leases; and
- (d) to the reduction of the indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured.

The marner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Assignee and nothing contained herein shall obligate Assignee to use any such sums for a purpose other than reducing the indebtedness hereby secured unless it shall elect to do so. Assignee shall be subrogated to any lien discharged out of the rents, income and profits of the Premises.

Assignor hereby further covenants that the Assignor will, upon request of the Assignee, execute and deliver such further instruments and do and perform such other acts and things as the Assignee may reasonably deem necessary or appropriate to more effectively vest in and secure to the Assignee the rights and rents which are intended to be assigned to the Assignee hereunder. Assignor irrevocably waives any right it now or hereafter may have to offset any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any Lease after the date hereof without the written consent of Assignee, not to further assign or encumber its rights under the Leases or its rights to the leases or other sums due or to become due thereunder and not suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Assignee. Assignor further covenants and agrees not to amend, modify or terminate any of the Leases without the prior written consent of Assignee, provided that unless and until an Event of Default, Assignor may enter into amendments and modifications to Leases which do not adversely affect the security thereof and may terminate the Leases it substantially concurrently with such termination, it shall have entered into a new Lease of the space which was the subject of the terminated Lease upon terms and conditions no less beneficial to it than those contained in the terminated Lease and with a lessee of at least equal creditworthiness to the terminated lessee, provided that the foregoing to the contrary notwithstanding no Lease shall be terminated if such termination would reduce the amount which any bank is then obligated to fund under any commitment issued to provide financing for the Premises. Assignor further covenants and agrees that it will, at the request of Assignee, submit the executed originals of all Leases to Assignee.

The acceptance by the Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical

possession of the Premises by the Assignee, be deemed or construed to constitute the Assignee a mortgagee in possession nor impose any obligation whatsoever upon the Assignee, it being understood and agreed that the Assignee does not hereby undertake to perform or discharge any obligation or liability of the landlord under any Leases or under or by reason of this Assignment. Assignee shall have no liability to Assignor or anyone for any action taken or omitted to be taken by it hereunder, except for its willful misconduct. Subject to the limitation imposed by the preceding sentence, should the Assignee incur any liability, loss or damage under or by reason of this Assignment or for any action taken by the Assignee hereunder, or in defense against any claim or demand whatsoever which may be asserted against the Assignee arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate applicable to the Loan at the time of incurrence (or if the Loan has been paid in full at the time of incurrence, then at the rate applicable to the Loan at the time of such payment in full), shall be secured by this Assignment and by the Mortgage, and the Assignor shall circularse the Assignee therefore immediately upon demand. obligation to so pay shell survive payment of the indebtedness hereby secured and the release of this Assignment.

The rights and remedies of the Assignee hereunder are cumulative and are not secondary to or in lieu of, but are in addition to any rights or remedies which the Assignee shall have under the Notes, the Mortgage or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Mortgage or otherwise, each and all of which may be exercised when ever Assignee deems it in its interest to do so. The rights and remedies of the Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Assignee to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

The right of the Assignee to collect and receive the tents assigned hereunder or to exercise any of the rights or powers herein granted to the Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suit to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the Premises after any exercise by Assignee of its power of sale.

This Assignment shall be assignable by the Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective legal representatives, successors and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby.

This Assignment is executed by the undersigned Trustee, not personally, but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee, and is payable only out of the assets of the trust estate held under the Trust Agreement. No personal liability shall be asserted or be enforceable against the Trustee, because or in respect of this Assignment or the making, issue, transfer or enforcement hereof, all such liability of the Trustee, if any, being expressly waived by Assignee, and the sole remedies of Assignee against the Trustee shall be as provided in the Note, the Mortgage, the Guarantees, the Environmental

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Indemnity Agreement and any other documents given to secure the Loan, in accordance with the terms and provisions contained therein or by action to enforce the personal liability of the Beneficiary or the provisions of the Guarantees for payment of all amounts due and performance of all obligations required under this Assignment.

[SIGNATURE PAGE FOLLOWS]

Property of Cook County Clerk's Office

2058225

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(Assignment of Rents and Leases Signature Page)

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

THE LAND TRUCK

CORPORATE SEAL

CHICAGO, ILLINOIS

LAND TRUST:

CHICAGO TITLE LAND TRUST

COMPANY, not personally, but solely as Trustee of that certain Trust Agreement dated May 1, 2002 and known as Trust No. 1110870

2002 and known as Trust No. 11108/0

Print Name: CAROLYN JAMPENELLA

BENEFICIARY:

SBDI PROPERTY, LLC, an Illinois limited

liability company

Print Name: Chris Jensen
Its: 1 em Der Manager

(Assignment of Rents and Leases Notary Page)

STATE OF IL)
COUNTY OF (LOOK) SS:
I, He will solely a Notary Public in and for said County, in the State aforesaid, do hereby certify that CAROLYN PAMPENELLA the ASSI VICE PRESIDENT of Chicago Title Land Trust Company, not personally but solely as Trustee under Trust Agreement dated May 1, 2002 and known as Trust No. 1110870, who is
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 he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.
IN WITNESS WHEREOF, I hereunto set my hand and official seal this day of May, 2002.
"OFFICIAL SEAL" GWENDOLYN L. BENSON Notary Public, State of Illinois My Commission Expires 5/22/02 Notary Public
My Commission Expires:
My Commission Expires:

1582254

UNOFFICIAL COPY

(Assignment of Rents and Leases Notary Page)

STATE OF 12)
I,
IN WITNESS WEEREOF, I hereunto set my hand and official seal this day of May, 2002.
[SEAL]
My Commission Expires: "OFFICIAL SEAL" SARAH AHLGREN Noter, Public, State of Illinois My Commission Expires 5/29/03

EXHIBIT A

LEGAL DESCRIPTION

LOT 15 (EXCEPT THE NORTH 17 FEET MEASURED AT RIGHT ANGLES TO THE NORTH LINE THEREOF) IN ARTHUR T. MC INTOSH'S BLUE ISLAND FARMS BEING A SUBDIVISION OF THE EAST QUARTER OF THE SOUTH WEST QUARTER AND THE NUMBER 64 RODS OF THE SOUTH EAST 1/4 AND THAT PART OF THE EAST HALF OF THE WEST HALF OF THE NORTH EAST QUARTER LYING SOUTH OF THE CENTER LOT OF THE MIDLOTHIAN TURNPIKE ALL IN SECTION 3, TOWNSHIP 36 NORTH, KANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE SOUTH 33 FEET OF THE EAST HALF OF THE EAST HALF OF THE SOUTH WEST QUARTER CONVEYED TO THE MIDLOTHIAN AND BLUE ISLAND RAILROAD), IN COOK COUNTY, ILLINOIS.

7) Ox Con # 2 &

28-03-308-045 28-02-308-046

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