

PREPARED BY AND AFTER
RECORDING RETURN TO:
KRIS E. CURRAN, ESQ.
UNGARETTI & HARRIS
3500 THREE 1ST NATIONAL PLAZA,
CHICAGO, ILLINOIS 60602

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Cook County Recorder 56.00



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ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT OF LEASES, RENTS AND PROFITS ("Assignment") is made as of the 1st day of August, 2002, by KATLAW TRETAM & COMPANY, LLC, a Delaware limited liability company (the "Mortgagor"), having an address of 1980 Hawthorne Avenue, Melrose Park, Illinois 60160, and LASALLE BANK NATIONAL ASSOCIATION (the "Mortgagee"), having an address at 135 South LaSalle Street, Chicago, Illinois, 60603.

WITNESSETH:

WHEREAS, Mortgagor has executed and delivered to Mortgagee a certain Mortgage Note of even date herewith in the principal amount of One Million Dollars (\$1,000,000.00) (the "Note"), and

WHEREAS, Mortgagor and Mortgagee have entered into a certain Reimbursement and Security Agreement dated of even date herewith (the "Reimbursement Agreement") pursuant to which Mortgagee has agreed to issue its irrevocable transferable direct pay letter of credit in the amount of Four Million Seven Hundred Sixty Nine Thousand Five Hundred Thirty Five Dollars (\$4,769,535.00) (the "Letter of Credit") as security for the payment of those certain \$4,700,000 Variable Rate Industrial Development Revenue Bonds (Katlaw Tretam & Company, LLC Project) (the "Bonds") issued by Illinois Development Finance Authority ("Issuer") pursuant to a certain Indenture of Trust dated of even date herewith between Issuer and LaSalle Bank National Association, as Trustee ("Trustee"); and

WHEREAS, to secure the payment of all sums which may be due under both (1) the Note and (2) the Reimbursement Agreement, the Mortgagor made and delivered to Mortgagee, among other things, a certain Mortgage and Security Agreement of even date (the "Mortgage") granting to Mortgagee a first priority lien the land legally described on Exhibit A attached hereto (the "Real Estate"), the improvements located thereon (the "Improvements") and any and all Equipment, Personalty and Fixtures (as those terms are defined in the Mortgage) of Mortgagor located thereon or elsewhere (collectively, the "Premises"); and

WHEREAS, as further security for the payment of all sums which may be due at any time by Mortgagor pursuant to the terms of the Note and under the Reimbursement Agreement

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Mortgagor has agreed to execute and deliver this Assignment and the other "Loan Documents" (as defined in the Mortgage).

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Mortgagor, jointly and severally, does hereby assign, transfer, set over and convey unto Mortgagee all of Mortgagor's right, title and interest in, to and under (i) any and all leases, subleases or other tenancies, whether written or oral, which may now or at anytime hereafter exist with respect to the Premises or any part (including, without limitation, any lease of any Equipment), and (ii) any and all amendments, modifications, extensions, renewals and replacements thereof, upon all or any part of the Premises (hereinafter collectively referred to as the "Leases");

Together with any and all guaranties of tenants' performance under the Leases;

Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues, proceeds and profits (hereinafter referred to as "Rents"), now due or which may hereafter become due or to which Mortgagor may now or may hereafter become entitled, or which Mortgagor may demand or claim, including those Rents coming due during any redemption period, arising or issuing from or out of the Leases or otherwise from or out of the Premises or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents and liquidated damages following default, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability due to destruction or damage to the Premises, and all escrow accounts or security deposit accounts, together with any and all rights and claims of any kind Mortgagor may have against any tenant under the Leases or any subtenants or occupants of the Premises;

To have and to hold the same unto Mortgagee, its successors and assigns, until termination of this Assignment as hereinafter provided;

Subject, however, to the license hereby granted by Mortgagee to Mortgagor to collect and receive the Rents prior to the occurrence of a default hereunder; provided, however, that this License is limited as hereinafter set forth.

In order to protect the security of this Assignment, Mortgagor covenants and agrees as follows:

1. Mortgagor's Representations and Warranties Concerning Leases and Rents. Mortgagor represents and warrants, that to the best of Mortgagor's knowledge as of the date:

(a) Mortgagor has good title to the Leases and Rents hereby assigned and good right and authority to assign them, free from any act or other instrument that might limit Mortgagor's right to make this Assignment or Mortgagee's rights hereunder, and no other person, firm or Mortgagor has any right, title or interest therein;

(b) Mortgagor has duly and punctually performed all of the terms, covenants, conditions and warranties of the Leases that were to be kept, observed and performed by it;

(c) The Leases are valid, unamended and unmodified and in full force and effect;

(d) Mortgagor has not previously sold, assigned, transferred, mortgaged or pledged the Rents from the Premises, whether they are due now or to become due hereafter;

(e) Any of the Rents due and issuing from the Premises or from any part thereof have not been collected, and payment thereof has not otherwise been anticipated, abated, conceded, waived, released, discounted, set off or compromised; and

(f) Mortgagor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued rents.

2. Mortgagor's Covenants of Performance. Mortgagor covenants and agrees to:

(a) Observe, perform and fulfill, duly and punctually, all of the obligations, terms, covenants, conditions and warranties of the Reimbursement Agreement, Mortgage, other Loan Documents, and the Leases that Mortgagor is to keep, observe and perform, and give prompt notice to Mortgagee of any failure on the part of Mortgagor to observe, perform and discharge the same;

(b) Give prompt notice to Mortgagee of any notice, demand or other document received by Mortgagor from any tenant or subtenant under the Leases specifying any default claimed to have been made by Mortgagor under the Leases;

(c) Enforce or secure the performance of each and every obligation, term, covenant, condition and warranty in the Leases to be performed or fulfilled by any tenant, and notify Mortgagee of the occurrence of any material defaults under the Leases;

(d) Appear in and defend any action or proceeding arising under, occurring out of or in any manner connected with the Leases or the obligations, duties or liabilities of Mortgagor and any tenant thereunder;

(e) Pay all costs and expenses of Mortgagee, including attorneys' fees, in any action or proceeding in which Mortgagee may appear in connection herewith; and

(f) Neither create nor permit any lien, charge or encumbrance upon its interest in the Premises, Leases or Rents, or as lessor of the Leases, except for the lien of the Mortgage or as provided in the Mortgage.

3. Prior Approval for Actions Affecting Leases. Mortgagor further covenants and agrees that it shall not, without the prior written consent of Mortgagee:

(a) Receive or collect any Rents, in cash or by promissory note, from any present or future tenant of the Premises, or any part thereof, for a period of more than one (1) month in advance of the date on which such payment is due, or further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to any tenant;

(b) Waive, excuse, condone, abate, concede, discount, set off, compromise or in any manner release or discharge any tenant under any of the Leases of and from any obligation, covenant, condition or warranty to be observed, performed or fulfilled by the tenant, including the obligation to pay the rents thereunder in the manner and at the place and time specified therein; or

(c) Cancel, terminate or consent to any surrender of any of the Leases, permit any cancellation or termination, commence an action of ejectment or any summary proceedings for dispossession of the tenant under any of the Leases except in the event of a default thereunder by a tenant and in the ordinary course of Mortgagee's business.

4. Rejection of Leases. In the event any lessee under the Leases should be the subject of any proceeding under the Federal Bankruptcy Act, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Mortgagor covenants and agrees that if any of the Leases is so rejected, no settlement for damages shall be made without the prior written consent of Mortgagee, and any check in payment of damages for rejection of any such Lease will be made payable both to Mortgagor and Mortgagee. Mortgagor hereby assigns any such payment to Mortgagee and further covenants and agrees, upon the request of Mortgagee, to endorse to the order of Mortgagee any such check, the proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment as Mortgagee may elect.

5. Default Deemed Default Under the Reimbursement Agreement and Mortgage. In the event any representation or warranty of Mortgagor made herein shall be found to be untrue, or Mortgagor shall default in the performance or fulfillment of any obligation, term, covenant, condition or warranty herein, Mortgagee may, following the expiration of any grace or cure period applicable under the Note or Reimbursement Agreement, at its option, declare each such instance to be a default under the Note, the Reimbursement Agreement and Mortgage, thereby entitling Mortgagee to declare all sums secured hereby and thereby immediately due and payable, and to exercise any and all of the rights and remedies provided thereunder and herein, as well as by law.

6. License to Collect Rents. As long as there shall exist no default by Mortgagor in the payment of any indebtedness secured hereby, or in the performance or fulfillment of any other obligation, term, covenant, condition or warranty contained herein or in the Note, the Reimbursement Agreement, Mortgage, other Loan Documents, or in the Leases, Mortgagor shall have the ability under a license granted hereby, but limited as provided in the following paragraph, to collect, but not prior to accrual, all of the Rents arising from or out of said Leases or any renewals, extensions and replacements thereof, or from or out of the Premises or any part thereof. Mortgagor shall receive such Rents and shall hold them as a trust fund to be applied as required

under the terms and conditions of the Note, the Reimbursement Agreement, Mortgage and other Loan Documents, and Mortgagor hereby covenants to so apply them before using any part of the same for any other purposes, in such order as Mortgagee may direct, to the payment of taxes and assessments upon said Premises before penalty or interest is due thereon; to the cost of insurance, utilities, maintenance, repairs, replacements and renovation required by the terms of the Note, the Reimbursement Agreement, Mortgage and other Loan Documents; to the establishment of reserves for real estate taxes, insurance and deferred maintenance; to the satisfaction of all obligations specifically set forth in the Leases; and to the payment of interest and principal becoming due on the Note or under the Reimbursement Agreement.

7. Enforcement and Termination of License to Collect Rents. Upon or at any time after default in the payment of any indebtedness secured hereby, or in the performance or fulfillment of any obligation, term, covenant, condition or warranty contained herein, in the Note, the Reimbursement Agreement, Mortgage, other Loan Documents or in the Leases, Mortgagee shall have, at its option and without further notice, the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

(a) To terminate the license granted to Mortgagor to collect the Rents without taking possession, and to demand, collect, receive, sue for, attack and levy against the Rents in Mortgagee's own name; to give proper receipts, releases and acquittances therefor; and after deducting all necessary costs and expenses of operation and collection, including attorneys' fees, to apply the net proceeds thereof, together with any funds of Mortgagor deposited with Mortgagee, upon any indebtedness secured hereby in such order as Mortgagee may determine, and this Assignment shall constitute a direction to and full authority to any lessee, tenant or other third-party who has heretofore dealt or may hereafter deal with Mortgagor or Mortgagee, at the request and direction of Mortgagee, to pay all Rents owing under any Lease or other agreement to Mortgagee without proof of the default relied upon, and any such lessee, tenant or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Mortgagor in so doing) any request, notice or demand by Mortgagee for the payment to Mortgagee of any Rents or other sums which may be or may thereafter become due under its Lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no duty to inquire as to whether any default hereunder or under the Loan Documents has actually occurred or is then existing;

(b) To declare all sums secured hereby immediately due and payable and, at its option, exercise all or any of the rights and remedies contained in the Note, the Reimbursement Agreement, Mortgage and other Loan Documents;

(c) Without regard to the adequacy of the security or the solvency of Mortgagor, with or without any action or proceeding through any person, by agent or by a receiver to be appointed by a court, and without regard to Mortgagor's possession, to enter upon, take possession of, manage and operate the Premises or any part thereof; make, modify, enforce, cancel or accept surrender of any Leases now or hereafter in effect on said Premises or any part thereof; remove and evict any lessee; increase or decrease rents; clean, maintain, repair

or remodel the Premises; otherwise do any act or incur any costs or expenses that Mortgagee shall deem proper to protect the security hereof, as fully and to the same extent as Mortgagor could do if in possession; and apply Rents so collected in such order as Mortgagee shall deem proper to the payment of costs and expenses incurred by Mortgagee in enforcing its rights and remedies hereunder, including court costs and attorneys' fees, and to the payment of costs and expenses incurred by Mortgagee in connection with the operation and management of the Premises, including management and brokerage fees and commissions, and to the payment of the indebtedness evidenced by the Note and/or Reimbursement Agreement and secured by the other Loan Documents; and

(d) Require Mortgagor to transfer all security deposits to Mortgagee, together with all records evidencing these deposits.

Provided, however, acceptance by Mortgagee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of said Premises by Mortgagee, be deemed or construed to constitute Mortgagee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Mortgagee to appear in or defend any action or proceeding relating to the Leases or to the Premises, to take any action hereunder, to expend any money, incur any expenses or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Mortgagor by any lessee thereunder and not assigned and delivered to Mortgagee. Furthermore, Mortgagee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or Mortgagor in or about the Premises.

Provided further, however, collection of Rents and their application as aforesaid and/or the entry upon and taking possession of the Premises shall not cure or waive any default; waive, modify or affect any notice of default required under the Note, the Reimbursement Agreement or Mortgage; or invalidate any act done pursuant to such notice.

The rights, powers and remedies conferred on Mortgagee hereunder (a) shall be cumulative and concurrent with and not in lieu of any other rights, powers and remedies granted to Mortgagee hereunder or under the Note, the Reimbursement Agreement, Mortgage or other Loan Documents, or which may be available to Mortgagee at law or equity; (b) may be pursued separately, successively or concurrently against any Mortgagor or the Premises; (c) may be exercised as often as occasion therefor shall arise, it being agreed by Mortgagor that the exercise or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse; and (d) are intended to be, and shall be, non-exclusive.

8. Authority to Cure Default. Mortgagee shall have the right and option, at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated), to take in its name or in the name of Mortgagor such action as Mortgagee may determine to be necessary to cure any default of Mortgagor under any of the Leases, whether or not any applicable cure or grace period has expired. Mortgagor agrees to protect, defend, indemnify and hold harmless Mortgagee from and against any and all loss, cost, liability or expense (including, but not limited to, attorneys' fees and expenses) in connection with Mortgagee's exercise.

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of its rights hereunder, with interest thereon at the Default Rate set forth in the Note or the Reimbursement Agreement, as applicable.

9. Appointment of Attorney. Mortgagor hereby constitutes and appoints Mortgagee its true and lawful attorney, coupled with an interest of Mortgagor, so that in the name, place and stead of Mortgagor, Mortgagee may subordinate, at any time and from time to time, any Leases affecting the Premises or any part thereof to the lien of the Mortgage, any other mortgage or deed of trust encumbering the Premises, or any ground lease of the Premises, and request or require such subordination where such option or authority was reserved to Mortgagor under any such Leases, or in any case where Mortgagor otherwise would have the right, power or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers and privileges shall be exclusive in Mortgagee, its successors and assigns as long as any part of the indebtedness secured hereby shall remain unpaid.

10. Indemnification. Except to the extent attributable to Mortgagee's negligence or willful misconduct, Mortgagor hereby agrees to defend, indemnify and hold Mortgagee harmless from any and all liability, loss, damage or expense that Mortgagee may incur under, or by reason or in defense of, any and all claims and demands whatsoever which may be asserted against Mortgagee arising out of the Leases, including, but not limited to, any claims by any tenants of credit for rental for any period under any Leases more than one (1) month in advance of the due date thereof paid to and received by Mortgagor but not delivered to Mortgagee. Should Mortgagee incur any such liability, loss, damage or expense, the amount thereof, including attorneys' fees, with interest thereon at the Default Rate set forth in the Note or Reimbursement Agreement, as applicable, shall be payable by Mortgagor immediately without demand, and shall be secured as a lien hereby and by the Mortgage.

11. Records. Until the indebtedness secured hereby shall have been paid in full, Mortgagor shall deliver to Mortgagee executed copies of any and all Leases and all future Leases upon all or any part of the Premises, and will, if Mortgagee requests, specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Mortgagor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Mortgagor hereby covenants and agrees to make, execute and deliver to Mortgagee, upon demand and at any time, any and all further or additional assignments, documents and other records and instruments, including, but not limited to, rent rolls and books of account sufficient for the purpose that Mortgagee may deem to be necessary or advisable for carrying out the purposes and intent of, or otherwise to effectuate, this Assignment.

12. No Waiver. The failure of Mortgagee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Mortgagee pursuant hereto shall be deemed a waiver by Mortgagee of any of its rights and remedies under the Note, the Reimbursement Agreement, Mortgage or other Loan Documents, or the laws of the state in which the Premises are situated. The rights of Mortgagee to collect the indebtedness secured hereby, to enforce any other security therefor or to enforce any other right or remedy hereunder may be exercised by Mortgagee either prior to, simultaneously

with, or subsequent to any other action taken hereunder and shall not be deemed an election of remedies.

13. Primary Security. Mortgagor agrees that this Assignment is primary in nature to the obligation evidenced and secured by the Note, the Reimbursement Agreement, Mortgage and other Loan Documents, and any other document given to secure and collateralize the indebtedness secured hereby. Mortgagor further agrees that Mortgagee may enforce this Assignment without first resorting to or exhausting any other security or collateral; provided, however, nothing herein contained shall prevent Mortgagee from successively or concurrently suing on the Note and Reimbursement Agreement, foreclosing the Mortgage or exercising any other right under any other document collateralizing the Note and Reimbursement Agreement.

14. Merger. (i) The fact that the Leases or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, (ii) the operation of law, or (iii) any other event, shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises, as long as any of the indebtedness secured hereby and by the Note, the Reimbursement Agreement, Mortgage and other Loan Documents shall remain unpaid, unless Mortgagee shall consent in writing to such merger.

15. Termination of Assignment. Upon payment in full of all of the indebtedness secured by the Note, the Reimbursement Agreement, Mortgage and other Loan Documents, and all sums payable hereunder, Mortgagee shall execute and deliver a release of this Assignment. No judgment or decree entered as to said indebtedness shall operate to abrogate or lessen the effect of this Assignment until the indebtedness has actually been paid. The affidavit, certificate, letter or statement of any officer of Mortgagee showing that any part of said indebtedness has remained unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment. Any person, firm or Mortgagor may, and is hereby authorized to, rely on such affidavit, certificate, letter or statement. A demand by Mortgagee to any tenant for payment of rents by reason of any default claimed by Mortgagee shall be sufficient direction to said tenant to make future payments of Rents to Mortgagee without the necessity for further consent by or notice to, Mortgagor.

16. Notice. All notices or other communications required or permitted to be given hereunder shall be in writing and shall be considered as properly given if mailed by first class United States mail, postage prepaid, certified or registered with return receipt requested, or by or by nationally recognized overnight delivery service (such as Federal Express, Airborne Express or UPS), or by facsimile, telegram or otherwise delivering the same in person to the intended address, as follows:

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If to Mortgagor: Katlaw Tretam & Company, LLC
c/o Peerless Industries, Inc.
1980 Hawthorne Avenue
Melrose Park, Illinois 60160
Attention: President

With a copy to:

Foley & Lardner
70 West Madison Street
Chicago, Illinois 60602
Attention: William G. McMaster, Jr.

or, if to the Mortgagee, mailed or delivered to it, addressed to:

LASALLE BANK NATIONAL ASSOCIATION
135 South LaSalle
Chicago, Illinois 60603
Attention: Richard J. Feller, Senior Vice President-Commercial Lending

With a copy to:

Ungaretti & Harris
3500 Three First National Plaza
Chicago, Illinois 60602
Attention: Raymond Fricke, Esq.

or at such other place as any party hereto may by notice in writing designate as a place for service of notice hereunder. Notice so sent shall be effective (a) one (1) business day after deposit with a nationally recognized overnight delivery service, (b) four (4) days after deposit in the U.S. mail, if mailed as provided above, or (c) if given by other means, upon receipt. Notice given by personal delivery shall be effective upon delivery.

17. Successors. The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land and shall inure to the benefit of and bind all parties hereto and their respective heirs, successors and assigns, all tenants and their subtenants and assigns, all subsequent owners of the Premises, all successors, transferees and Mortgagees of Mortgagee and all subsequent holders of the Note, the Reimbursement Agreement and the Mortgage.

18. Additional Rights and Remedies. In addition to but not in lieu of any other rights hereunder, Mortgagee shall have the right to institute suit and obtain a protective or mandatory injunction against Mortgagor to prevent a breach or default, or to enforce the observance of the agreements, covenants, terms and conditions contained herein, as well as the right to ordinary and punitive damages occasioned by any breach or default by Mortgagor.

19. Severability. If any provision of this Assignment, or the application thereof to any entity, person or circumstance, shall be invalid or unenforceable to any extent, the remainder of this Assignment, and the application of its provisions to other entities, persons or circumstances, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

20. Third Party Beneficiaries. It is expressly agreed by Mortgagor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

21. Entire Agreement. This document contains the entire agreement concerning the Assignment of Leases and Rents between the parties hereto. No variations, modifications or changes herein or hereof shall be binding upon any party hereto, unless set forth in a document duly executed by, or on behalf of, such party.

22. Construction. Whenever used herein and the context requires it, the singular shall include the plural, the plural the singular, and any gender shall include all genders. All obligations of each Mortgagor hereunder shall be joint and several.

23. Governing Law. This Assignment shall be governed, construed, applied and enforced in accordance with the laws of the State of Illinois and the applicable laws of the United States of America.

24. Forum Selection and Consent to Jurisdiction. TO THE EXTENT PERMITTED BY LAW, MORTGAGOR HEREBY EXPRESSLY AND IRREVOCABLY SUBMITS TO THE JURISDICTION OF THE COURTS OF THE STATE OF ILLINOIS AND ANY FEDERAL COURT SITTING IN CHICAGO, ILLINOIS FOR THE PURPOSE OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS ASSIGNMENT OR ANY OTHER LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF MORTGAGEE OR MORTGAGOR AND IRREVOCABLY AGREES TO BE BOUND BY ANY FINAL, NON-APPEALABLE JUDGMENT RENDERED THEREBY IN CONNECTION WITH SUCH LITIGATION. MORTGAGOR HEREBY EXPRESSLY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH IT MAY HAVE OR HEREAFTER MAY HAVE TO THE LAYING OF VENUE OF ANY SUCH LITIGATION BROUGHT IN ANY SUCH COURT REFERRED TO ABOVE AND ANY CLAIM THAT ANY SUCH LITIGATION HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. TO THE EXTENT THAT MORTGAGOR HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHED IN AID OF EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, MORTGAGOR HEREBY IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THIS ASSIGNMENT AND THE OTHER LOAN DOCUMENTS.

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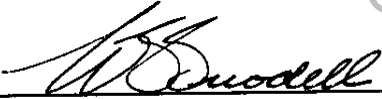
25. Waiver of Jury Trial. TO THE EXTENT PERMITTED BY LAW, MORTGAGEE AND MORTGAGOR HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS MORTGAGE OR ANY OTHER LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF MORTGAGEE OR MORTGAGOR. MORTGAGOR ACKNOWLEDGES AND AGREES THAT IT HAS RECEIVED FULL AND SUFFICIENT CONSIDERATION FOR THIS PROVISION (AND EACH OTHER PROVISION OF THIS ASSIGNMENT AND EACH OTHER LOAN DOCUMENT TO WHICH IT IS A PARTY) AND THAT THIS PROVISION IS A MATERIAL INDUCEMENT FOR MORTGAGEE ENTERING INTO THIS ASSIGNMENT AND EACH OTHER RELATED DOCUMENT TO WHICH MORTGAGEE IS A PARTY.

IN WITNESS WHEREOF, the Mortgagee has executed this Assignment of Leases, Rents and Profits as of the day and year first above written.

Mortgagor:

KATLAW TRETAM & COMPANY, LLC,
a Delaware limited liability company

By:


Name: W.S. SNODELL
Title: MEMBER

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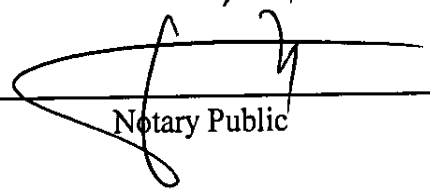
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County and State aforesaid, DOES HEREBY CERTIFY that WSSnodell, being the Member of KATLAW, TRETAM & COMPANY, LLC, an Illinois limited liability company ("Mortgagor"), 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 signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of said Mortgagor, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 27th day of August, 2002.

[SEAL]





Notary Public

My commission expires: _____

Property of Cook County Clerk's Office

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EXHIBIT A

Legal Description

Property of Cook County Clerk's Office

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EXHIBIT A

Legal Description

PARCEL 1:

THAT PART OF THE EAST 230 FEET OF THE WEST 414.10 FEET OF THE SOUTHEAST FRACTIONAL 1/4 NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 414.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33 WHICH IS 765.20 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE AS DEDICATED; THENCE WEST AT RIGHT ANGLES TO SAID EAST LINE OF THE WEST 414.10 FEET, A DISTANCE OF 212 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE 30 FEET; THENCE NORTHWESTERLY 170.95 FEET TO A POINT ON THE EAST LINE OF THE WEST 184.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33 WHICH IS 200 FEET NORTH OF THE SOUTH LINE OF THE LAND HEREWITH DESCRIBED EXTENDED WEST, THENCE NORTH ALONG THE EAST LINE OF THE AFORESAID WEST 184.10 FEET A DISTANCE OF 161.45 FEET; THENCE SOUTHEASTERLY A DISTANCE OF 202.38 FEET TO A POINT 205.41 FEET EAST OF THE WEST LINE OF THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 33 AFORESAID WHICH IS 160.20 FEET NORTH OF THE SOUTH LINE OF THE LAND HEREWITH DESCRIBED; THENCE EAST PARALLEL TO SAID SOUTH LINE 208.69 FEET; THENCE SOUTH 160.20 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST 230 FEET OF THE WEST 414.10 FEET OF THE SOUTHEAST FRACTIONAL 1/4 NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 414.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33, WHICH IS 925.40 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE AS DEDICATED; THENCE WEST AT RIGHT ANGLES TO SAID EAST LINE OF SAID WEST 414.10 FEET A DISTANCE OF 208.69 FEET; THENCE NORTHWESTERLY 202.38 FEET TO A POINT ON THE EAST LINE OF THE WEST 184.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33 WHICH IS 201.25 FEET NORTH OF THE SOUTH LINE OF THE LAND HEREWITH DESCRIBED EXTENDED WEST; THENCE NORTH ALONG THE EAST LINE OF THE AFORESAID WEST 184.10 FEET A DISTANCE OF 248.35 FEET; THENCE SOUTHEASTERLY 170.95 FEET TO A POINT ON THE EAST LINE OF THE WEST 202.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33 WHICH IS 279.60 FEET NORTH OF THE SOUTH LINE OF LAND HEREWITH DESCRIBED; THENCE SOUTH ALONG THE EAST LINE OF THE AFORESAID WEST 202.10 FEET A DISTANCE OF 30 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF THE LAND DESCRIBED 212 FEET; THENCE SOUTH 249.60 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE EAST 230 FEET OF THE WEST 414.10 FEET OF THE SOUTHEAST FRACTIONAL 1/4 NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 414.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33 WHICH IS 795.20 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE AS DEDICATED; THENCE WEST AT RIGHT ANGLES TO SAID EAST LINE OF THE WEST 414.10 FEET A DISTANCE OF 212 FEET; THENCE NORTHWESTERLY 170.95 FEET TO A POINT ON THE EAST LINE OF THE WEST 184.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33, WHICH IS 170 FEET NORTH OF THE LAST DESCRIBED COURSE, FOR THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE CONVEYED; THENCE SOUTHEASTERLY ON THE LAST DESCRIBED COURSE FOR A DISTANCE OF 113.7 FEET; THENCE WEST .7 FEET; THENCE NORTHWESTERLY PARALLEL TO THE FIRST DESCRIBED COURSE, TO ITS INTERSECTION WITH THE EAST LINE OF THE WEST 184.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL 1/4 OF SECTION 33; THENCE NORTH ALONG THE EAST LINE OF SAID WEST 184.10 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE EAST 230 FEET OF THE WEST 414.10 FEET OF THE SOUTHEAST FRACTIONAL QUARTER NORTH OF INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 414.10 FEET OF AFORESAID SOUTHEAST FRACTIONAL QUARTER OF SECTION 33 WHICH IS 435 FEET NORTH OF NORTH LINE OF NORTH AVENUE AS DEDICATED; THENCE WEST AT RIGHT ANGLES TO SAID EAST LINE OF SAID WEST 414.10 FEET A DISTANCE OF 230 FEET; THENCE NORTH AT RIGHT ANGLES 530.20 FEET; THENCE SOUTHEASTERLY 170.95 FEET TO A POINT ON THE EAST LINE OF THE WEST 202.10 FEET OF AFORESAID SOUTHEAST FRACTIONAL QUARTER OF SECTION 33 WHICH IS 360.20 FEET NORTH OF SOUTH LINE OF PREMISES HEREWITH DESCRIBED; THENCE SOUTH ALONG SAID LINE 30 FEET; THENCE EAST AT RIGHT ANGLES 212 FEET; THENCE SOUTH 330.20 FEET TO A POINT OF BEGINNING (EXCEPT THAT PART OF THE EAST 230 FEET OF THE WEST 414.10 FEET OF THE SOUTHEAST FRACTIONAL QUARTER NORTH OF THE INDIAN BOUNDARY LINE OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 414.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL QUARTER OF SECTION 33, WHICH IS 795.20 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE AS DEDICATED; THENCE WEST AT RIGHT ANGLES TO SAID EAST LINE OF THE WEST 414.10 FEET A DISTANCE OF 212 FEET; THENCE NORTHWESTERLY 170.95 FEET TO A POINT ON THE EAST LINE OF THE WEST 184.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL QUARTER OF SECTION 33, WHICH IS 170 FEET NORTH OF THE LAST DESCRIBED COURSE, FOR THE POINT OF BEGINNING OF THE TRACT LAND TO BE EXCEPTED; THENCE SOUTHEASTERLY ON THE LAST DESCRIBED COURSE FOR A DISTANCE OF 113.7 FEET; THENCE WEST 0.7 FEET; THENCE NORTHWESTERLY PARALLEL TO THE FIRST DESCRIBED COURSE, TO THE INTERSECTION WITH THE EAST LINE OF THE WEST 184.10 FEET OF THE AFORESAID SOUTHEAST FRACTIONAL QUARTER OF SECTION 33; THENCE NORTH ALONG THE EAST LINE OF SAID WEST 184.10 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF THE SOUTH 1/2 OF SECTION 33, TOWNSHIP 40 NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE A POINT 273.49 FEET WEST OF THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 33 AND ON THE NORTH LINE OF NORTH AVENUE PER DOCUMENT 102988763; THENCE NORTH ALONG A LINE 90 DEGREES 30 MINUTES 56 SECONDS AS MEASURED COUNTER-CLOCKWISE FROM THE NORTH LINE OF NORTH AVENUE, 192.49 FEET TO THE SOUTH LINE OF THE NORTH 80 ACRES OF THE FOLLOWING DESCRIBED PROPERTY, TO-WIT: THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 10 ACRES FO THE FRACTIONAL SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN

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BOUNDARY LINE; THENCE EAST ALONG THE SOUTH LINE OF SAID 80 ACRES, 61.01 FEET; SAID POINT BEING 334.39 FEET EAST OF THE EAST LINE OF CORNELL AVENUE PER DOCUMENT 12743095; THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID 80 ACRES, 236.28 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTH LINE OF SAID NORTH 80 ACRES, 379.49 FEET TO THE EAST LINE OF THE WEST 167.10 FEET OF SAID SOUTHEAST FRACTIONAL QUARTER; THENCE NORTH ALONG SAID EAST LINE, 4.35 FEET TO A POINT ON A LINE DRAWN AT RIGHT ANGLES TO A LINE 414.10 FEET EAST OF THE WEST LINE OF SAID SOUTHEAST FRACTIONAL QUARTER THROUGH A POINT 435.0 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE PER DOCUMENT 10157500; THENCE EASTERLY ALONG SAID LINE DRAWN AT RIGHT ANGLES, 247.0 FEET TO A POINT ON A LINE 414.10 FEET EAST OF SAID SOUTHEAST FRACTIONAL QUARTER; THENCE SOUTHERLY AT RIGHT ANGLES, ALONG THE EAST LINE OF THE WEST 414.10 FEET OF SAID SOUTHEAST FRACTIONAL QUARTER, 435.0 FEET, TO THE NORTH LINE OF SAID NORTH AVENUE; THENCE WESTERLY ALONG THE NORTH LINE OF NORTH AVENUE, 687.27 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 6:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 5 AS CREATED BY DEED DATED OCTOBER 31, 1979 AND RECORDED NOVEMBER 2, 1979 AS DOCUMENT 25228790 FROM LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 1, 1957 AND KNOWN AS TRUST NUMBER 20014 AND TO LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 27, 1979 AND KNOWN AS TRUST NUMBER 101763 OVER THE FOLLOWING DESCRIBED LAND: THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4, NORTH OF THE INDIAN BOUNDARY LINE, OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SECTION 33 AFORESAID AND ON THE WEST LINE OF THE EAST 1/2 OF THE NORTH 80 ACRES OF THE FOLLOWING TRACT (THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 10 ACRES OF THE SOUTHEAST FRACTIONAL QUARTER NORTH OF THE INDIAN BOUNDARY LINE, OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN); THENCE NORTH ALONG SAID WEST LINE 298.62 FEET TO A POINT; THENCE EASTERLY ALONG A LINE FORMING AN ANGLE OF 90 DEGREES 21 MINUTES TO THE RIGHT WITH THE AFOREMENTIONED WEST LINE 33 FEET TO THE POINT OF BEGINNING OF EASEMENT HEREIN DESCRIBED (AND THE EASTERLY LINE OF CORNELL AVENUE AS PER DOCUMENT NO. 12743095); THENCE CONTINUE EASTERLY ALONG SAID LINE 374.37 FEET; THENCE NORTHERLY PARALLEL WITH THE EASTERLY LINE OF CORNELL AVENUE, AFORESAID, 25 FEET; THENCE WESTERLY ALONG A STRAIGHT LINE TO A POINT ON THE EASTERLY LINE OF CORNELL AVENUE 25 FEET NORTH OF THE POINT OF BEGINNING; THENCE SOUTHERLY ON THE EASTERLY LINE OF CORNELL AVENUE 25 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 7:

THE EAST 17.0 FEET OF THE WEST 184.10 FEET OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF A LINE DRAWN AT RIGHT ANGLES TO THE EAST LINE OF THE WEST 414.10 FEET AFORESAID SOUTHEAST 1/4 OF SECTION 33, WHICH IS 435.0 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE AS DEDICATED, AND SOUTH OF A LINE DRAWN AT RIGHT ANGLES TO THE EAST LINE OF THE WEST 414.10 FEET OF AFORESAID SOUTHEAST 1/4 OF SECTION 33 WHICH IS 1415.0 FEET NORTH OF THE NORTH LINE OF NORTH AVENUE AS DEDICATED, IN COOK COUNTY, ILLINOIS.

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Permanent Index Numbers and Common Addresses for above described real estate:

PINS:

12-33-302-010-0000
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12-33-400-018-0000
12-33-400-031-0000
12-33-400-032-0000
12-33-400-086-0000
12-33-400-020-0000

COMMON ADDRESSES:

3215 W. North Avenue, Melrose Park, Illinois
1950 N. Hawthorne, Melrose Park, Illinois
1980 N. Hawthorne, Melrose Park, Illinois