

A 00189447-DI
To John (2)

**ASSIGNMENT OF RENTS AND LEASES (CHEVROLET AND KIA DEALERSHIPS
REAL PROPERTY)**

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LASALLE BANK NATIONAL ASSOCIATION, a national banking association, not personally but as Trustee of that certain Trust Agreement dated January 13, 2000 and known as Trust No. 122962 and Southeast Partners, an Illinois general partnership (hereinafter collectively referred to as "ASSIGNOR"), for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby absolutely and irrevocably (subject to the terms and conditions hereinafter stated) conveys, transfers, and assigns unto GENERAL MOTORS ACCEPTANCE CORPORATION (hereinafter referred to as "ASSIGNEE"), and its successors and assigns, all of the rights and privileges which the ASSIGNOR, as lessor, has and may have in any leases now existing or hereafter made and affecting the real property upon which Southeast Side Chevrolet Sales, L.P. ("SSCS"), an Illinois limited partnership, d/b/a William Chevrolet/Geo, Inc. and William Kia, operates Chevrolet and Kia automobile dealerships (the "Chevrolet and Kia Dealerships"), and which is more particularly described on Exhibit A attached hereto and made a part hereof (hereinafter referred to as "Property"), including, but not limited to, the following:

- A. Lease dated December 30, 1999 between Assignor, as landlord, and SSCS d/b/a William Chevrolet/Geo, Inc. and William Kia as tenant ("Tenant").
- B. All other leases and subleases which may be made by ASSIGNOR or any affiliate of ASSIGNOR for tenants leasing any portion of the Property (hereinafter collectively referred to, including the Lease described in subparagraph A, as the "Leases").
- C. All rents, income, profits, security, and other tenant deposits and other amounts due and becoming due under said Leases (hereinafter collectively referred to as "Rents").
- D. All guaranties of the aforesaid Leases, if any, including guaranties of tenant performance thereof.
- E. All insurance proceeds, including rental loss coverage and business interruption coverage as to said Leases.
- F. All awards or proceeds from any condemnation of the Property or any part thereof.
- G. All judgments or settlements of claims in favor of ASSIGNOR and arising out of said Leases in any court proceeding, including any bankruptcy, reorganization, insolvency, debt proceeding or case or otherwise.



The foregoing assignment, transfer and conveyance is intended to be and constitutes a present assignment, transfer, and conveyance by ASSIGNOR to ASSIGNEE.

BOX 333-CT1

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By this Assignment, ASSIGNOR and ASSIGNEE agree as follows:

(1) This Assignment is made to secure The Total Present Amount Outstanding and Due and Payable under the Floorplan Obligation (as defined in the Forbearance Agreement), the amount owing under the Lending Documents (as defined in the Forbearance Agreement) and all other amounts owed to Assignee under or in connection with the Lending Documents, as provided in a certain Forbearance Agreement of even date herewith with the Assignee and all other obligations owing to Assignee under the Forbearance Agreement. This Assignment is also made to secure the payment of all existing and future indebtedness, liabilities and obligations owed by Assignor, Tenant, Southwest Partner, Inc. ("SWP"), an Illinois corporation, d/b/a William Buick, Inc., William Kia and William Mazda., SMUS Partners ("SMUS"), an Illinois general partnership, Southeast Partner ("SEP"), an Illinois general partnership, and William J. Sullivan ("Sullivan"), an individual and resident of the State of Illinois, and/or any of them to ASSIGNEE, whether now in existence or hereafter created or incurred by Assignor, SSCS, SWP, SMUS, SEP and Sullivan or any of them (all of the aforesaid obligations which are secured by this Assignment shall be collectively referred to herein as the "Debt").

The Debt is also secured by, among other things: (i) a Mortgage, Assignment, Security Agreement and Financing Statement on the Property; (ii) a Mortgage, Assignment, Security Agreement and Financing Statement on certain real property upon which SWP operates a Buick and Mazda Dealership called William Buick and William Mazda located at 6750 West 95th Street, Oak Lawn, Illinois 60453; (iii) a Security Agreement on all tangible and intangible assets of SSCS, SWP, SEP, and Sullivan, including but not limited to accounts receivable, furniture, fixtures and equipment, contract rights, proceeds from the sale or disposition of assets; (iv) Assignment of Sales Proceeds with respect to the sale or disposition of the real property upon which the Buick, Kia and Mazda Dealerships are located; (v) Assignment of Sales Proceeds with respect to the sale or disposition of the stock, ownership or equity of the Buick Dealership; (vi) Assignment of Sales Proceeds with respect to the sale of the Mazda assets or assets of SWP relating to the Mazda Dealership; and (vii) Assignment of Sales Proceeds with respect to sale or disposition of the stock, ownership or equity of the William Chrysler-Plymouth, Inc. Dealership (collectively hereinafter referred to as the "Mortgage"). The acceptance of this Assignment and the collection of Rents or the payments under the Leases hereby assigned shall not constitute a waiver of rights of ASSIGNEE under the terms of the Debt, the Mortgage securing same, or the Leases assigned hereby.

(2) Before an "Event of Default" occurs under the terms of any document evidencing the Debt or any Mortgage securing the Debt or this Assignment, ASSIGNOR shall have the right under a license hereby granted to collect the Rents and to retain, use, and enjoy the same, provided that no rent not due (except rent not exceeding one (1) month in advance and a security deposit) under the terms of the Lease shall be collected without the prior written consent of ASSIGNEE. Such license shall be in trust after default solely for the purpose of paying all usual operating expenses of the Property, including taxes and insurance, and the sums due ASSIGNEE under the Debt and Mortgage. Upon such default such license and any other rights of ASSIGNOR to collect the Rents shall terminate.

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(3) This Assignment automatically becomes operative without the necessity of ASSIGNEE taking any further action whatsoever. In the event of default as defined in the Mortgage in the performance of any of the terms and conditions of the Debt, the Mortgage securing same, or this Assignment, and following any applicable notice and cure periods, ASSIGNEE, at its option, may enter and take possession of the Property and manage and operate the same; collect all or any Rents from said Leases; let or re-let said Property, or any part thereof; cancel and modify Leases in the same manner as ASSIGNOR could so cancel and modify Leases; evict tenants and bring or defend any suits in connection with the possession of said Property in its own name or ASSIGNOR's name; make repairs as ASSIGNEE may deem appropriate and perform such other acts in connection with the management and operation of said Property as ASSIGNEE in its sole discretion may deem proper.

The receipt by ASSIGNEE of any of the Rents after the institution of foreclosure proceedings under said Mortgage shall not cure such default nor affect such proceedings or any sale pursuant thereto, provided, however, that such Rents shall be applied to amounts due under the Mortgage in the manner set forth therein.

(4) ASSIGNOR covenants, represents, and warrants to ASSIGNEE the following:

- (a) ASSIGNOR has full right, title, power and authority to assign the Leases and the Rents.
- (b) No other assignment of any interest in the Leases and the Rents has been made.
- (c) ASSIGNOR has no knowledge of any existing defaults under any of the Leases.
- (d) ASSIGNOR will not hereafter cancel, surrender, or terminate any of said Leases (or exercise any option which might lead to such termination), or change, alter, or modify same or consent to the release of any party liable thereunder or to the assignment of the lessee's interest therein, except with the prior written consent of ASSIGNEE.

(5) ASSIGNOR hereby authorizes ASSIGNEE to give notice in writing of this Assignment at any time to any tenant under any of said Leases.

(6) Violation of any of the covenants, representations, and provisions contained herein by the ASSIGNOR shall be deemed a default hereunder.

(7) The acceptance by ASSIGNEE of this Assignment with all of the rights, powers, privileges, and authority so created including the collection of Rents, shall not, prior to entry upon and taking possession of said Property by ASSIGNEE, be deemed or construed to constitute

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ASSIGNEE a "Mortgage in Possession", nor thereafter or at any time or in any event obligate ASSIGNEE to appear in or defend any action or proceeding relating to any Lease or to the Property, to take any action hereunder, to expend any money, incur any expense, or perform or discharge any obligation, duty, or liability under any Lease, or to assume any obligation or responsibility for any security deposits or other deposits delivered to ASSIGNOR by any tenant unless said deposits have been previously assigned and delivered to ASSIGNEE.

The collection of the Rents and their application as aforesaid and/or the entry upon and taking possession of the Property shall not cure or waive any default; waive, modify, or affect any notice of default required under said Debt or Mortgage; or invalidate any act done pursuant to such notice. Although the original default be cured and the exercise of any right or remedy be discontinued, the same or any other rights or remedy hereunder shall not be exhausted and may be reasserted at any time and from time to time following any subsequent default. The rights and powers conferred on ASSIGNEE are to be irrevocable and continuing, and these rights, powers, and privileges shall be exclusive in ASSIGNEE, as long as any part of the Debt secured hereby shall remain unpaid.

(8) ASSIGNOR hereby agrees that any and all liability, loss, damage, or expenses that ASSIGNEE may incur in defense of any and all claims and demands which may be asserted against ASSIGNEE arising out of any Lease, including, but not limited to, any claims by any tenants of credit for rental for any period under any Lease more than thirty (30) days in advance of the due date thereof paid to and received by ASSIGNOR but not delivered to ASSIGNEE and arising prior to the revocation of the license in Paragraph 2 shall become immediately due and payable by ASSIGNOR to ASSIGNEE.

(9) The full performance of the Debt and the Mortgage securing same and the duly recorded release or satisfaction of the Mortgage shall constitute a release of this Assignment.

(10) The net proceeds (defined as being the "gross rentals less ordinary operating expenses and reserves") collected by ASSIGNEE under the terms of this Assignment shall be applied in reduction of the entire indebtedness from time to time outstanding and secured by said Mortgage and this Assignment.

(11) Any notices or other communications required or permitted to be given by this document or by any of the loan documents must be given in writing and must be personally delivered or mailed by prepaid certified, registered, or first class mail or delivered by a nationally recognized overnight courier to the party to whom such notice or communication is directed at the address set forth in this document. Any notice or other communication shall be deemed to have been given (whether actually received or not) on the day it is personally delivered or, if mailed, on the third day after it is mailed as aforesaid. Either party may change its address for purposes of this document by giving ten (10) days prior written notice of such change to the other party pursuant to the terms of this clause.

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(12) Whenever used herein and the context requires it, the singular number shall include the plural, the plural the singular, and any gender include all genders.

(13) This Agreement shall be deemed to be a contract entered into and made pursuant to the laws of the State of Illinois and shall in all respects be governed, construed, and enforced in accordance with the laws of Illinois. In the event that ASSIGNEE brings any action in any court of record of Illinois or the United States of America, ASSIGNOR consents and confers personal jurisdiction over ASSIGNOR by said court and agrees that service of process may be made on ASSIGNOR by mailing a copy of the summons to ASSIGNOR.

(14) 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, person, or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

(15) This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns.

(16) This Assignment may be executed in counterparts, but all such counterparts constitute but one and the same agreement.

(17) **ASSIGNOR hereby waives the right to demand a trial by jury in connection with any action brought by ASSIGNEE against ASSIGNOR hereunder or related hereto.**

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IN WITNESS WHEREOF, this Assignment has been executed as of the 7th day of August, 2002.

ASSIGNOR:

LASALLE BANK NATIONAL ASSOCIATION, a national banking association, not personally but as Trustee under Trust Agreement dated January 13, 2000 and known as Trust No. 122961

By: *Thomas J. Kovach*

Title: **Trust Officer**

Attest: **Attestation not required by LaSalle Bank National Association Bylaws**

Southeast Partners, an Illinois general partnership

By: *William J. Sullivan*
William J. Sullivan, General Partner

Address: *565 N. CARLOS HERRERA DR.*
CH. FC 60611

ASSIGNEE:

GENERAL MOTORS ACCEPTANCE CORPORATION

By: *W. J. Klay*
Title: *President*

ADDRESS: 15303 94TH Avenue, P.O. Box 466
Orland Park, Illinois 60462

This instrument is executed by LaSalle Bank National Association, not personally, but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LaSalle Bank National Association are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly and no personal liability shall be asserted or be enforceable against LaSalle Bank National Association by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

STATE OF ILLINOIS

) SS.

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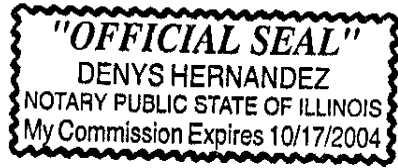
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COUNTY OF COOK)

On this 16th day of August, 2002, before me, a Notary Public in and for said State, personally appeared Thomas Popovica and _____ known to me to be the Trust Officer and _____ respectively, of LaSalle Bank National Association, and the persons who executed the foregoing instrument on behalf of said Association and acknowledged to me that they executed the same as the free and voluntary act of said Association for the purpose and in the capacity therein stated.

My Commission Expires: 10-17-04

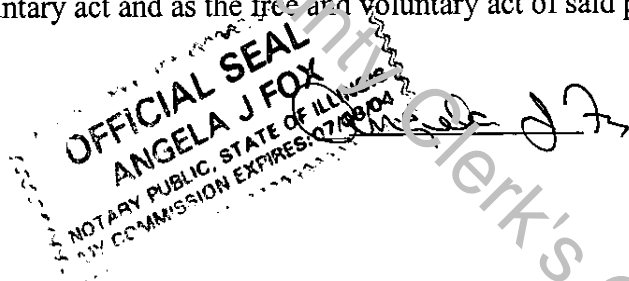
Notary Public Denys Hernandez



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

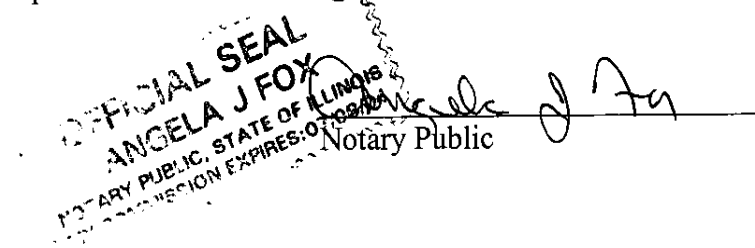
On this 1st day of August, 2002, before me, a Notary Public in and for said State, personally appeared William I. Sullivan, the general partner of Southeast Partners, an Illinois general partnership, known to me to be the person who executed the foregoing instrument on behalf of said partnership and acknowledged to me that he executed the same as his own free and voluntary act and as the free and voluntary act of said partnership for the purpose therein stated.

My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 1st day of August, 2002, before me, a Notary Public in and for said State, personally appeared Norman J. Kueper, of GENERAL MOTORS ACCEPTANCE CORPORATION, known to me to be the person who executed the foregoing instrument on behalf of said Corporation and acknowledged to me that he executed the same for the purpose therein stated.



Angela J. Fox
Notary Public

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My Commission Expires:

Property of Cook County Clerk's Office

EXHIBIT A

Parcel 1:

Lots 8 and 9 and 17 through 23, both inclusive, in Block 32 in the Circuit County Partition of the

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Southeast Quarter of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, (except lands belonging to the South Chicago Railroad Company).

Parcel 2:

Lots 10 through 16, both inclusive, in Block 32 and Lots 26 through 30, both inclusive, and 34 through 38, both inclusive, in Block 33, all in Circuit Court Partition of the Southeast $\frac{1}{4}$ of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, (except lands belonging to the South Chicago Railroad Company) in Cook County, Illinois.

Parcel 3:

Lots 31, 32 and 33 in Block 33 in Circuit Court Partition of the Southeast $\frac{1}{4}$ of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 1885 in Book 19 of Plats, Page 70, in Cook County, Illinois.

Parcel 4:

Lots 39 through 43, both inclusive, in Block 33 in Circuit Court Partition of the Southeast $\frac{1}{4}$ of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 1885 in Book 19 of Plats, Page 70, in Cook County, Illinois.

PROPERTY ADDRESS AND PERMANENT TAX INDEX NUMBERS:

Parcel 1: 8618 (22), 8640-8656 South Commercial, Chicago, Illinois
21-31-425-018-0000, -024-0000 through and including -030-0000

Parcel 2: 8628 and 8634 South Commercial, Chicago, Illinois
21-31-425-019-0000 and 21-31-425-031-0000
8645-8655 South Commercial, Chicago, Illinois
21-31-426-010-0000 through and including -014-0000
8623-33 South Commercial, Chicago, Illinois
21-31-426-005-0000 through and including -008-0000

Parcel 3: 8641 South Commercial, Chicago, Illinois
21-31-426-009-0000

Parcel 4: 8609 South Commercial, Chicago, Illinois
21-31-426-004-0000

PREPARED BY MAIL TO
FREDERICK J. BERGER
7700 BONHOMME AVE
ST. LOUIS, MO 63105
7TH FLOOR

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