

ASSIGNMENT OF RENTS AND LEASES

ASSIGNMENT, made this 25th day of November, 2002.

RECITALS:

- A. **Silver Mountain Development LLC** of Cook County, Illinois, (the "Owner"), is present owner in fee simple of real property located in the **City of Chicago, Cook County, Illinois**, described as follows:

See Attached Exhibit "A"

Commonly Known As: **2309 South Keeler Avenue, Chicago, IL 60623**
Parcel I.D. #: **16-27-210-004**
- B. **NATIONAL CITY BANK OF MICHIGAN/ILLINOIS**, (the "Bank") has made or agreed to make a certain loan or loans in the principal sum of **\$1,000,000.00** (collectively the "Loan") secured in part by an assignment of leases covering all or a portion of the property described above (the "Property"); and
- C. The Bank, as a condition to making or renewing the Loan, requires an assignment of all the rights, interest and privileges, which the Owner has and may have in any lease or leases, now existing or hereafter made, affecting the Property, or any part thereof, with all rents, income and profits due and becoming due therefrom, including, but not limited to, the Lease, and the rents, issues and profits therein provided, as additional security for payment of the Loan.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt of which is acknowledged by Owner, Owner hereby assigns, transfers, and sets over unto Bank all the rights, interests and privileges, which the Owner has and may have in any lease or leases, now existing or hereafter made, affecting the Property, or any part thereof, with all rents, income and profits due and becoming due therefrom, including, but not limited to, the Lease, and rents, issues and profits therein provided and all monies due and to become due in connection with the exercise by the Lessee of any option, if any, to purchase the Property leased, all as additional security for payment of the Loan and any modifications, extensions or renewals thereof.

- 1. Owner covenants and agrees to and with Bank that Owner will not without the prior written consent of Bank:
 - (a) Cancel or forfeit the Lease (by summary proceedings or otherwise);
 - (b) Accept a surrender thereof;
 - (c) Materially reduce the rent;
 - (d) Modify the Lease in any way, either orally or in writing, the result of which materially adversely affects the value thereof to Owner or Bank;
 - (e) Grant any material concession, in connection with the Lease, either orally or in writing;
 - (f) Consent to an assignment of the Lessee's interest in the Lease, or to a sub-letting, except as provided therein;
 - (g) Collect, or accept payment of, rent under the Lease in advance, except as required to be paid in advance by the terms of the Lease;
 - (h) Subordinate, or consent to subordination of the interest of the Lessee in the Lease; and any of the above acts, if done without the prior written consent of Bank, shall be null and void.
- 2. Bank, by acceptance of this assignment, covenants and agrees to and with the Owner, that, until a default shall occur in the performance of Owner's covenants or in making of the payments provided for in the Loan or in the terms and conditions of the Loan, which default remains uncured beyond any applicable

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- grace or notice and cure period ("Event of Default"), Owner may receive, collect and enjoy the rents, issues, and profits accruing under the Lease; but upon the happening of any Event of Default, Bank may, at its option, receive and collect all the said rents, issues, and profits so long as such Event of Default shall exist, and during the pendency of any foreclosure proceedings and during any redemption period; provided, however, that the Bank as a result of the receipt and collection of such rents, issues and profits shall not be deemed an owner or operator of the Property as may be defined in any state or federal environmental law or regulation.
3. Subject to the rights of Owner set forth herein, the assignment contained herein constitutes a present and absolute assignment of all of Lessor's rights, interest and privileges in the lease or leases affecting the Property.
 4. Owner, upon any Event of Default or defaults under the Loan, hereby authorizes Bank, at its option, to enter upon the Property, by its officers, agents or employees, for the collection of the rents and for the operation and maintenance of said premises, Owner hereby authorizing the Bank, in general, to perform all acts necessary for the operation and maintenance of the Property in the same manner and to the same extent that Owner might reasonably so act. Bank shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of this assignment, to any amounts due Bank from Owner under the Loan. The manner of application of such net income and the item which shall be credited shall be within the sole discretion of Bank.
 5. Owner hereby covenants and warrants to Bank (a) that the Lease is in full force and effect according to its original terms and that there is no default now existing under the Lease, and (b) that Owner has not (i) executed any prior assignment of the Lease, or the rents thereunder, which is still existing, (ii) performed any acts or executed any other instrument which might prevent Bank from operating under any of the terms or conditions of this Assignment or which would limit Bank in such operation, (iii) executed or granted any modification whatever of the Lease, either orally or in writing or consented to subordination of the interest of the Lessee in the Lease.
 6. Owner hereby irrevocably authorizes and directs Lessee and any successor to the interest of Lessee, upon receipt of any written request of Bank stating that an Event of Default exists in the payments due under, or in the performance of any of the terms, covenants or conditions of, the Loan, to pay to Bank the rents due and to become due under the Lease. Owner agrees that Lessee shall have the right to rely upon any such statement and request by Bank that Lessee shall pay such rents to Bank, without any obligation or right to inquire as to whether such event of Default actually exists and notwithstanding any notice from or claim of Owner to the contrary, and that Owner shall have no right or claim against Lessee for any such rents so paid by Lessee to Bank. Upon the curing of all Events of Default, Bank shall give written notice thereof to Lessee and thereafter, until the possible receipt of any further similar written requests of Bank, Lessee shall pay the rents to Owner.
 7. Bank shall have none of the obligations of the Owner under the Lease.
 8. The Lease shall remain in full force and effect despite any merger of Owner's and Lessee's interest thereunder.
 9. Bank may take security in addition to the security already given Bank for the payment of the principal and interest provided to be paid in or by the Loan or release such other security, and may release any party primarily or secondarily responsible on the Loan, may grant or make extensions, renewals, modifications, or indulgences with respect to the Loan and replacements or indulgences with respect to the Loan, and replacements thereof, which replacement of the Loan may be on the same or on terms different from the present terms of the Loan, and may apply any other security thereof held by it to the satisfaction of the Loan, without prejudice to any of its rights hereunder.
 10. Owner shall give Bank prompt notice of any lease of the Property it enters into, if the lease is not described in this Assignment. Such lease shall be deemed included in this Assignment from the date of its execution as though originally described herein.
 11. All of the covenants and agreements hereinabove contained on the part of either party shall apply to and bind their heirs, executors, or administrators, successors or assigns. The word "Owner" shall be construed to mean any one or more persons, corporations, firms or parties who are holders of the legal title or equity of redemption and those claiming under or through them to, or in, the Property.
 12. This assignment shall be governed by the laws of the State of Illinois. If any clause, provision or section of this assignment be ruled invalid or unenforceable by any court of competent jurisdiction, the invalidity or unenforceability of such clause, provision or section shall not affect any of the remaining provision thereof.

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13. Additional Provisions [If this section is left blank, there are no additional provisions.]

THE UNDERSIGNED AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS ASSIGNMENT OR THE INDEBTEDNESS.

OWNER: Silver Mountain Development LLC

By: Ogden Development L.L.C.
its sole member

By: David T. Wilson
Its: Member

By: John Wilson
Its: Member

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 25th day of November in the year 2002, before me personally appeared David T. Wilson and John Wilson to me known to be members of the sole member in the limited liability company described in the foregoing instrument and who executed the same and acknowledged to me that being duly authorized they executed the foregoing instrument as the free and voluntary act of such limited liability company.

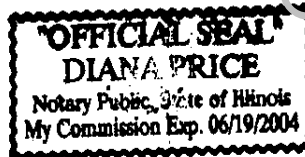
Notary Public

Cook County, Illinois

My Commission Expires: 06/19/2004

THIS DOCUMENT DRAFTED BY &
WHEN RECORDED RETURN TO:

Joyce Cavanaugh
c/o NATIONAL CITY BANK OF MICHIGAN/ILLINOIS
325 N. Milwaukee Ave.
Libertyville, IL 60048



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Property of Cook County Clerk's Office

CLERK OF COURT
COOK COUNTY
JAN 10 2010

01/10/2010

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EXHIBIT "A"
TO ASSIGNMENT OF RENTS AND LEASES
(attached hereto and made a part hereof)

MORTGAGOR: Silver Mountain Development LLC

MORTGAGEE: National City Bank of Michigan/Illinois

DESCRIPTION OF PREMISES:

Situated in the City of Chicago, Cook County, State of Illinois, described as:

PARCEL 1:

THAT PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; LYING EAST OF THE EAST LINE OF SOUTH KEELER AVENUE; LYING SOUTHERLY OF THE SOUTHERLY LINE OF OGDEN AVENUE; AND LYING NORTHERLY AND WESTERLY OF THE FOLLOWING DESCRIBED COURSES, TO-WIT:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF OGDEN AVENUE AND A LINE 205 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE SOUTH ALONG SAID PARALLEL LINE 72.50 FEET TO A POINT OF CURVE OF A CURVED LINE, CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 52.50 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE AN ARC DISTANCE OF 39.25 FEET TO A POINT OF REVERSE CURVE OF A CURVED LINE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 52.50 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE AN ARC DISTANCE OF 39.25 FEET TO A POINT OF TANGENCY ON A LINE 233 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE SOUTH ALONG SAID PARALLEL LINE 212.84 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES THROUGH A POINT ON THE EAST LINE OF SOUTH KEELER AVENUE AT A POINT 264.98 FEET SOUTH OF (AS MEASURED ALONG SAID EAST LINE) THE SOUTHERLY LINE OF OGDEN AVENUE; THENCE WEST ALONG SAID RIGHT ANGLES LINE 227.02 FEET; THENCE SOUTH AT RIGHT ANGLES 0.75 OF A FOOT; THENCE WEST AT RIGHT ANGLES 5.28 FEET; THENCE NORTH AT RIGHT ANGLES 0.75 OF A FOOT; THENCE WEST AT RIGHT ANGLES 0.70 OF A FOOT TO THE EAST LINE OF SOUTH KEELER AVENUE; IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR AIR AND LIGHT OVER THAT PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST OF THE EAST LINE OF SOUTH KEELER AVENUE; LYING NORTHERLY OF THE NORTHERLY RIGHT OF WAY OF THE BURLINGTON NORTHERN, INC., (FORMERLY CHICAGO, BURLINGTON AND QUINCY RAILROAD COMPANY), BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THAT EAST LINE OF SOUTH KEELER AVENUE 264.98 FEET SOUTH OF (AS MEASURED ALONG SAID LINE) THE SOUTHERLY LINE OF OGDEN AVENUE; THENCE EAST AT RIGHT ANGLES 0.70 OF A FOOT; THENCE SOUTH AT RIGHT ANGLES 0.75 OF A FOOT; THENCE EAST AT RIGHT ANGLES 5.28 FEET; THENCE NORTH AT RIGHT ANGLES 0.75 OF A FOOT; THENCE EAST AT RIGHT ANGLES 182.36 FEET; THENCE SOUTH AT RIGHT ANGLES 7 FEET; THENCE WEST AT RIGHT ANGLES 188.84 FEET AND TO THE SAID EAST LINE OF SOUTH KEELER AVENUE; THENCE NORTH ALONG SAID EAST LINE OF SOUTH KEELER AVENUE 7 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, ASSOCIATED BY GRANT OF EASEMENT DATED MARCH 20, 1981 AND RECORDED APRIL 14, 1981 AS DOCUMENT NUMBER 25837576, IN COOK COUNTY, ILLINOIS.

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PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR MAINTENANCE OF UTILITIES OVER, UNDER AND UPON THAT PART OF THAT EAST ½ OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF SOUTH KEELER AVENUE; LYING NORTHERLY OF THE NORTHERLY RIGHT OF WAY LINE OF THE BURLINGTON NORTHERN, INC. (FORMERLY CHICAGO, BURLINGTON AND QUINCY RAILROAD COMPANY) BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF SOUTH KEELER AVENUE 264.98 FEET SOUTH OF (AS MEASURED ALONG SAID LINE) THE SOUTHERLY LINE OF OGDEN AVENUE; THENCE EAST AT RIGHT ANGLES 0.70 OF A FOOT; THENCE SOUTH AT RIGHT ANGLES 0.75 OF A FOOT; THENCE EAST AT RIGHT ANGLES 5.28 FEET; THENCE NORTH AT RIGHT ANGLES 0.75 OF A FOOT; THENCE EAST AT RIGHT ANGLES 182.86 FEET TO THE POINT OF BEGINNING; THENCE SOUTH AT RIGHT ANGLES 25 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, AS CREATED BY GRANT OF EASEMENT DATED MARCH 20, 1981 AND RECORDED APRIL 14, 1981 AS DOCUMENT NUMBER 25837576, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 1 ONLY FOR BOILER ROOM PURPOSES OVER AND UPON THAT PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF SOUTH KEELER AVENUE; LYING SOUTHERLY OF THE SOUTHERLY LINE OF OGDEN AVENUE, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF OGDEN AVENUE AND A LINE 205 FEET EAST OF AN PARALLEL WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE SOUTH ALONG SAID PARALLEL LINE 72.50 FEET TO A POINT OF CURVE OF A CURVED LINE; CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 52.50 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE AN ARC DISTANCE OF 39.25 FEET TO A POINT OF REVERSE CURVE OF A CURVED LINE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 52.50 FEET; THENCE SOUTHEASTERLY ALONG SAID CURVED LINE AND ARC DISTANCE OF 39.25 FEET TO A POINT OF TANGENCY ON A LINE 233 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTH KEELER AVENUE; THENCE SOUTH ALONG SAID PARALLEL LINE 85 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH ALONG SAID PARALLEL LINE 65 FEET; THENCE EAST AT RIGHT ANGLES 33 FEET; THENCE NORTH AT RIGHT ANGLES 65 FEET; THENCE WEST AT RIGHT ANGLES 33 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, AS CREATED BY GRANT OF EASEMENT DATED MARCH 30 1981 AND RECORDED AS DOCUMENT NUMBER 25837577, AND AS AMENDED BY CORRECTIVE GRANT DATED DECEMBER 8, 1981 AND RECORDED DECEMBER 23, 1981 AS DOCUMENT 36092370, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS:

2309 SOUTH KEELER, CHICAGO, ILLINOIS 60623
(ALSO KNOWN AS 4185 WEST OGDEN, CHICAGO,
ILLINOIS 60623)

P.I.N. 16-27-210-004

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