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Cook County Recorder 40.50



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SEE TRUSTEE'S EXCULPATION
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Property of Cook County Clerk's Office

ASSIGNMENT OF RENTS

from

**AMERICAN ENTERPRISE BANK, AS TRUSTEE
UNDER THE PROVISIONS OF A TRUST AGREEMENT
DATED NOVEMBER 25, 2002
AND KNOWN AS TRUST NUMBER 2018**

to

**AMERICAN ENTERPRISE BANK
DATED AS OF JANUARY 16, 2003**

Property Commonly known as:

100-130 E. Golf Road
Schaumburg, IL 60193
Permanent Index Number:
07-10-400-011

This Instrument Prepared by and to be
returned after recording to:

Alan E. Richards
RICHARDS, RALPH & SCHWAB, CHTD.
175 E. Hawthorn Parkway
Suite 345
Vernon Hills, IL 60061

(a)

01023126 Cash Co, IL

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ASSIGNMENT OF RENTS

This Assignment of Rents is made this 16th day of January, 2003, by and between American Enterprise Bank, as Trustee under the Provisions of a Trust Agreement dated November 25, 2002, and known as Trust Number 2018 (hereinafter referred to as "Assignor"), with a mailing address at 275 South Roselle Road, Schaumburg, Illinois, 60193 and American Enterprise Bank (hereinafter referred to as "Mortgagee"), with a mailing address at 275 South Roselle Road, Schaumburg, Illinois, 60193.

WITNESSETH:

WHEREAS, Assignor in order to secure an indebtedness of P.S.J., Inc., in the principal sum of One Million, Six Hundred Forty-Five Thousand and No/100 Dollars (\$1,645,000.00), executed a Mortgage and Security Agreement of even date herewith (the "Mortgage"), mortgaging to the Mortgagee the following described real property located in Cook County, Illinois:

Parcel 1: The land, exclusive of buildings and improvements, being the East 242.50 feet of the West 910.00 feet of the Section 330.00 feet of the Southeast 1/4 of Section 10, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois (except that part taken for Golf Road, as shown on document 10488002, and except the South 20 feet thereof).

Parcel 2: Reciprocal easement of ingress and egress appurtenant and for the benefit of Parcel 1 as described in and created by Agreement for Reciprocal Easement of Ingress and Egress dated November 22, 1988 and recorded March 22, 1989 as document 89125394 made by and between Berkshire Life Insurance Company, LaSalle NB, as Trustee under Trust Agreement dated May 13, 1987 and known as Trust Number 112307 and Chicago Title and Trust Company, as Trustee under Trust Agreement dated June 19, 1988 and known as Trust number 52271 relating to driveway access to Golf Road at their common property line.

together with any present and future improvements situated thereon (collectively, the "Premises"); and

NOW, THEREFORE, the Assignor, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgage, the Assignor does hereby sell, assign, and transfer unto the Mortgagee all the rents, issues, deposits, and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use, sale, or occupancy of the Premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases, contracts to sell, if any, or escrow agreements pertaining thereto and agreements (said contracts, escrow agreements, and agreements shall hereinafter collectively be referred to as "Agreements" and any individual contract, escrow agreement, or agreement shall hereinafter be referred to as "Agreement"), and all the avails thereof, to the Mortgagee, and the Assignor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease, let, or sell all or any portion of said Premises to any party or parties at such price and upon such terms, in its discretion as

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it may determine, and to collect all of said avails, rents, issues, deposits, and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the said leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on said Premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said Premises pursuant to the provisions hereinafter set forth.

The Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Assignor. The Assignor waives any right of set off against any person in possession of any portion of the Premises. Assignor agrees that it will not assign any of the rents, profits, or deposits except to the purchaser or grantee of the Premises.

Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the Assignor.

The Assignor further agrees to assign and transfer to the Mortgagee all future leases and Agreements upon all or any part of the Premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignments in the Premises as the Mortgagee shall from time to time require.

It is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it hereby until and unless an uncured event of default shall occur in the Note or the Mortgage which secures said Note or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned.

In any case in which under the provisions of the Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due or, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the Assignor agrees to surrender to the Mortgagee and the Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may enter upon and take and maintain possession of any or any part of said Premises, together with all the documents, books, records, papers, and accounts of the Assignor or then owner of the Premises relating thereto, and may exclude the

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Assignor, its agents or servants, wholly therefrom and may, as attorney in fact or agent of the Assignor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage, and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, deposits, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer, and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Assignor, and with full power to cancel or terminate any lease, sublease, or Agreement for any cause or on any ground which would entitle Assignor to cancel the same, to elect to disaffirm any lease, sublease, or Agreement made subsequent to the Mortgage or subordinated to the lien thereof, to make all the necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises that may seem judicious, in its discretion, insure and reinsure the same for all risks, incidental to Mortgagee's possession, operation, and management thereof and to receive all such avails, rents, issues, deposits, and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty, or liability under any leases or agreements relating to said Premises, and the Assignor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss, or damage which it may or might incur under any leases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or conditions contained in said leases or agreements. Should the Mortgagee incur any such liability, loss, or damage under said leases or agreements, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the Assignor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses, and reasonable attorney's fees, immediately upon demand.

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues, deposits, and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

(a) To the payment of the operating expenses of said Premises, including cost of management, sale, and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease or sale commissions and other compensation and expenses of seeking and procuring tenants or purchasers and entering into leases or sales), establish claim for damages, if any, and premiums on insurance hereinabove authorized;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on said Premises;

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(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterments and improvements of said Premises, including the cost from time to time of installing or replacing refrigeration and gas or electric stoves therein, and of placing said Premises in such condition as will, in the judgment of the Mortgagee, make it readily rentable or saleable;

(d) To reimburse Mortgagee the costs of enforcing this Agreement, including reasonable attorneys' fees; and

(e) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

The Assignor does further specifically authorize and instruct each and every present and future lessee or purchaser of the whole or any part of the Premises to pay all unpaid rental or deposits agreed upon in any lease or Agreement to the Mortgagee upon receipt of demand from said Mortgagee to so pay the same.

It is understood and agreed that the provisions set forth in this Assignment of Rents herein shall be deemed as a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the Assignor, and any party or parties holding title to the Premises by, through, or under the Assignor. All of the rights, powers, privileges, and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said Mortgage shall have been paid in full and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues, deposits, and profits of the Premises, or by the Assignor, or until such time as this Assignment of Rents may be voluntarily released. This Assignment of Rents shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a judgment of foreclosure, unless indebtedness secured by the Mortgage are fully satisfied before the expiration of any period of redemption.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities,

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representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of bindings only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own rights, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the American Enterprise Bank, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressly or implied, all such personal liability, if any, being expressly waived, and that any recovery on this instrument and the note secured hereby shall be solely against and out of the property conveyed by enforcement of the provisions hereof and of said note, but this waiver shall in no way affect the personal liability of any co-signor, endorser or Guarantor of said note.

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**SEE TRUSTEE'S EXCULPATION
CLAUSE ATTACHED HERETO**

American Enterprise Bank, as Trustee under the Provisions of a Trust Agreement dated November 25, 2002, and known as Trust Number 2018

By: 
Its: TRUST OFFICER

Trustee's Exculpation Clause

This document is executed by American Enterprise Bank, 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, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the said Trustee, either individually or as Trustee aforesaid, for the performance of any of the terms and conditions of this document or for the validity or condition of the title of any property or for any agreement with respect thereto. Any and all personal liability of American Enterprise Bank is hereby expressly waived by the parties hereto and their respective successors and assigns. All warranties, covenants, indemnities and representations of each and every kind are those of the Trust's beneficiaries only and shall not be considered the responsibility or liability of the Trustee. This Trustee's exculpatory clause shall be controlling in the event of a conflict of terms created by the documents executed by Trustee.

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JOINDER

This Joinder is executed by, P.S.J., Inc., the sole beneficiary of American Enterprise Bank, as Trustee under Trust Agreement dated November 25, 2002, and known as Trust No. 2018, for the purpose of joining in that certain Assignment of Rents granted by American Enterprise Bank, as Trustee under Trust Agreement dated November 25, 2002, and known as Trust No. 2018 in favor of American Enterprise Bank dated January 16, 2003, which is a lien on the property commonly known as 100-130 East Golf Road, Schaumburg, Illinois, 60193. All representations, warranties, covenants and agreements of Assignor under the terms of said Assignment of Rents are hereby made by P.S.J., Inc. personally for the payment of all such liabilities and the performance of all such obligations, notwithstanding any exculpatory language set forth in the Mortgage limiting the liability of American Enterprise Bank, as Trustee under Trust Agreement dated November 25, 2002, and known as Trust No. 2018 thereunder, all such representations, warranties, covenants, undertakings and liability being assumed by P.S.J., Inc.

P.S.J., Inc.

By: _____
Its: _____

Edward B. Sherard
President

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STATE OF ILLINOIS)
) S.S.:
COUNTY OF Lake)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT David Edwards personally known to me to be the Trust officer of American Enterprise Bank, an Illinois banking association, and 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 as such Trustee, he signed and delivered the said instrument pursuant to authority, given by American Enterprise Bank, as Trustee of that certain Trust Agreement known as Trust No. 2018, as his free and voluntary act, and as the free and voluntary act and deed of said banking association, not individually but as Trustee for the Trust No. 2018, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 20th day of January, 2003.

[Signature]
Notary Public



Commission Expires: 8.29.04

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STATE OF ILLINOIS)
) ss
COUNTY OF Lake)

The foregoing instrument was acknowledged before me this 16th day of January, 2003, by Stuart B. Lenhoff of P.S.J., Inc., an Illinois corporation, on behalf of the corporation.

GIVEN under my hand and Notarial Seal, this 16th day of January, 2003.

Patricia A. Weber

Notary Public

Commission Expires: _____



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