

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS AND LEASES

Assignment dated December 15, 1994, by CHICAGO TITLE AND TRUST COMPANY not individually but solely as Trustee under a Trust Agreement dated June 1, 1994, and known as its Trust No. 1100170 ("Assignor") whose address is 171 N. Clark Street, Chicago, Illinois 60601 to NBD BANK, N.A., a national banking association ("Bank"), whose address is One Indiana Square, Indianapolis, Indiana 46266.

The beneficiary of the above referenced trust has or will execute and deliver to Bank a Business Credit Note in the principal amount of \$1,500,000.00 to be secured by this Assignment relating to the real property described on the attached Exhibit A (the "Premises"), located in Cook County, Illinois.

For the purpose of further securing the Note, or any extension, renewal or replacement thereof ("the Debt"), Assignor assigns to the Bank all leases now in existence or executed at a later date, either oral or written, and all extensions, renewals and replacements of the leases, or holdovers under the leases, and all rents and security deposits derived from the Premises and the buildings and improvements on it. Copies of existing leases and lease amendments have been delivered to the Bank. Assignor will provide copies of any future leases and lease amendments to Bank.

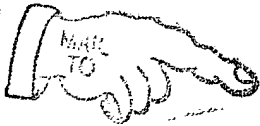
The Bank shall have complete authority in case of default in the terms of the Debt to demand and collect the rents, to take possession of the Premises without having a receiver appointed, to rent and manage the Premises and to apply the net proceeds of the rent toward the Debt until it is paid in full. The Assignor consents to the appointment of a receiver if this is believed necessary or desirable by Mortgagee. Taking possession of the Premises or collecting rent shall not constitute a cure or waiver of any existing default.

### ASSIGNOR REPRESENTS AND COVENANTS AS FOLLOWS:

1. Assignor will fulfill and perform Assignor's obligations under all leases and give Bank prompt notice of any default in the performance of the terms and conditions of the leases by either Assignor or tenant, together with copies of notice sent or received by Assignor in connection with any lease.
2. Assignor shall not in any way amend, assign, cancel or terminate any lease, accept a surrender, nor accept any payment of rent more than one month in advance, without the prior written consent of the Bank, except that Assignor may increase rentals without the Bank's consent, and make other modifications in the ordinary course of business which do not impair the value of the collateral of the Bank.
3. Assignor will appear and defend or prosecute any action growing out of any lease at Assignor's own cost and expense.
4. The Bank may make any payment including necessary costs, expenses and reasonable attorney fees, or perform any action required of the Assignor under any lease, without releasing the Assignor from the obligation to do so after notice to or demand on the Assignor. Assignor will reimburse the Bank for all such costs, expenses and fees, together with interest at the highest rate charged on the Debt, all of which shall be added to the Debt.

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DEPT-01 RECORDING  
156665 TRAN 2431 12/15/94 15:25:00  
\$7889 + LC #04-049660  
COOK COUNTY RECORDER



Carney & Brothers  
30 N. LaSalle St. 3100  
Chgo. Ill. 60602  
ATTN: Regina Gholston

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5. Assignor has not previously assigned any of Assignor's rights under any lease; Assignor has not accepted rent more than 30 days in advance of accrual; there is no present default by any tenant; all existing leases are in full force and effect and unmodified, except as shown; and to the best of Assignor's knowledge, no person or entity other than authorized tenants is in possession of the Premises.
6. The Bank shall not be obligated by this Assignment to perform or discharge any obligation under any lease, and Assignor agrees to indemnify the Bank and hold it harmless from all liability or damage which it may incur under any lease and from all claims and demands which may be asserted against it by reason of any alleged obligation on its part to perform any terms of any lease, provided however that Assignor shall have no liability to Bank for indemnification claims for damages sustained by third parties occasioned by direct acts of the Bank after it has taken possession of the Premises. Should Bank incur any liability, damages or costs associated with its defense, all such amounts shall be secured by this Assignment and the Assignor shall immediately reimburse the Bank upon demand for all such amounts together with interest at the highest rate charged on the Debt.
7. Assignor covenants not to execute any other assignment of the leases or lease rentals as security for any debt without the prior written consent of Bank.

Notice from one party to another relating to this Assignment shall be deemed effective if made in writing (including telecommunications) and delivered to the recipient's address, telex number or facsimile number set forth above, by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, with return receipt requested, (c) first class or express mail, postage prepaid, (d) Federal Express, Purolator Courier or like overnight courier service, or (e) facsimile, telex or other wire transmission with request for assurance of receipt in a manner typical with respect to communication of that type. Notice made in accordance with this paragraph shall be deemed delivered upon receipt if delivered by hand or wire transmission, 3 business days after mailing if mailed by first class, registered or certified mail, or one business day after mailing or deposit with an overnight courier service if delivered by express mail or overnight courier.

If any provision of this Assignment is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Assignment. No waiver by the Bank of any right or remedy granted or failure to insist on strict performance by the Assignor shall affect or act as a waiver of any other right or remedy of the Bank, nor affect the subsequent exercise of the same right or remedy by the Bank for any subsequent default by the Assignor, and all rights and remedies of the Bank are cumulative.

These promises and agreements shall bind and these rights shall be to the benefit of the parties and their respective successors and assigns. If there is more than one Assignor, the obligations under this Assignment shall be joint and several.

This assignment shall be governed by Illinois law except to the extent it is preempted by Federal law or regulations.

**NO PERSONAL LIABILITY OF ASSIGNOR.** This Assignment is executed by the Assignor not individually but solely as Trustee under a Trust Agreement dated June 1, 1994, and known as its Trust No. 1100170 and it is expressly understood and agreed that nothing herein, or in any instrument related to the debt secured hereby shall be construed as creating any personal liability on behalf of the Assignor for the performance of any obligations herein, or any obligation related to the debt secured hereby, any such liability being expressly waived by the Bank.

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**WAIVER OF JURY TRIAL:** The Bank and the Assignor, after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily and intentionally waive any right either of them may have to a trial by jury in any litigation based upon or arising out of this Assignment or any related instrument or agreement, or any of the transactions contemplated by this Assignment, or any course of conduct, dealing, statements (whether oral or written), or actions of either of them. Neither the Bank nor the Assignor shall seek to consolidate, by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. These provisions shall not be deemed to have been modified in any respect or relinquished by either the Bank or the Assignor except by a written instrument executed by both of them.

Executed by the Assignor on the date first written above.

CHICAGO TITLE AND TRUST COMPANY not individually but solely as Trustee under a Trust Agreement dated June 1, 1994, and known as its Trust No. 1100170

By:

*Imelda S. Barrie*  
IMELDA S. BARRIE ASST. VICE PRESIDENT  
Printed Name - Title

Address:  
171 N. Clark Street  
Chicago, Illinois 60601  
Tel.: (312) 223-3005  
Fax: (312)

ATTEST:

*Charles A. Smith*  
Charles A. Smith

This document contains confidential information. It is intended only for the person named above. If you have received this document in error, please do not disseminate it, and if you have received it in error, please contact the sender immediately by telephone or in writing. If you are not the intended recipient, you should not disseminate, distribute or copy this e-mail. Please notify the sender immediately by e-mail if you have received this e-mail by mistake and delete this e-mail if you are not the named addressee. If you are not the named addressee and you are not sure of the proper action to take, please contact the sender. Confidentiality is maintained by e-mailing the subject to the intended recipient(s) only. Confidentiality may also be maintained by e-mailing the subject to a group list containing the intended recipient(s). Confidentiality will not be maintained if the subject is e-mailed to any other recipient, group list or group. Confidentiality may also be maintained by e-mailing the subject to the intended recipient(s) and cc'ing the subject to the group list. Confidentiality will not be maintained if the subject is e-mailed to any other recipient, group list or group.

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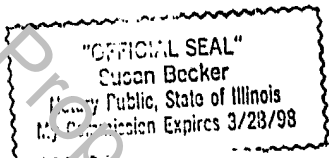
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STATE OF ILLINOIS )

COUNTY OF COOK )

Before me, a Notary Public in and for said County and State, personally appeared LYNDA S. BARRIE and ANTHONY BARRIE, the TRUSTEE PRESIDENT and TRUSTEE SECRETARY respectively of Chicago Title and Trust Company, and acknowledged the execution of the foregoing Assignment on behalf of such company as its authorized act and deed.

Witness my hand and Notarial Seal this 9th day of December, 1994.



Susan Becker  
Signature - Notary Public

Printed Name - Notary Public

My County of Residence: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

This Instrument Prepared By: Paul J. Dunne  
One Indiana Square, Suite 2500  
Indianapolis, Indiana 46266

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EXHIBIT A

LEGAL DESCRIPTION

LOT 21 (EXCEPT THE WEST 151.53 FEET THEREOF) AND ALL OF LOT 22 IN PULLMAN INDUSTRIAL PARK, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 22 AND PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 23 NORTH OF THE INDIAN BOUNDARY LINE IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 25-23-102-006-0000

875 E. 112th St.  
Chicago, IL 60643

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