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RECORDING REQUESTED
BY AND WHEN
RECORDED MAIL TO:

Stahl Cowen Crowley LLC
55 West Monroe, Suite 500
Chicago, Illinois 60603
Attn: Jeffrey J. Stahl, Esq.



Doc#: 0415349039
Eugene "Gene" Moore Fee: \$44.00
Cook County Recorder of Deeds
Date: 06/01/2004 09:50 AM Pg: 1 of 11

JUNIOR ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of the 24th day of March, 2004, from Napleton Investment Partnership, LP, 17W240 22nd Street, Suite 312, Oakbrook Terrace, Illinois 60181 ("Assignor"), to Oak Brook Bank (the "Lender"), having an address at 1400 West Sixteenth Street, Oak Brook, Illinois 60523.

WITNESSETH:

WHEREAS, Edward F. Napleton ("Borrower") has executed a Promissory Note of even date herewith to the order of Lender in the principal sum of four Million Dollars and No/100 Dollars (\$4,000,000.00) ("Note"), and Assignor has executed a Mortgage ("Mortgage"), to secure the Note, conveying the premises ("Premises") legally described in Exhibit A hereto; and

WHEREAS, Lender has required and Assignor has agreed to execute and deliver this Assignment.

NOW, THEREFORE, the Assignor, for and in consideration of these presents and the mutual agreements herein contained and for other good and valuable consideration, the receipt whereof is hereby acknowledged, and as further and additional security for payment of the Note, the principal sum, interest, premiums and other indebtedness evidenced thereby; any amendments, extensions or renewals of the Note; any other indebtedness or obligation secured or guaranteed by the Mortgage; payment of all other sums with interest thereon becoming due and payable to Lender under the provisions of this Assignment; and the performance and discharge of each and every obligation, covenant and agreement of Assignor and/or Borrower contained in this Assignment, the Note, the Mortgage, or any of the other loan documents evidencing or securing the obligations of Borrower under the Note (this Assignment, the Note, the Mortgage and all other loan documents evidencing or securing the obligations of Borrower under the Note are hereinafter collectively referred to as the "Loan Documents") does hereby sell, assign and transfer unto the Lender its interest in all leases, licenses or tenancies (including concessions) of the Premises or any part thereof, or any letting of or agreement for the use or occupancy of the Premises or any part thereof, whether written or oral,

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heretofore or hereafter made or agreed to by any party, including without limitation the Lender in the exercise of the powers herein conferred or otherwise and any and all extensions, renewals and replacements of any of the foregoing (all of the leases, tenancies and rights described above are herein referred to as the "Leases"), together with all the rents, income, issues and profits now due and which may hereafter become due under or by virtue of the Leases, together with all guaranties or any of the foregoing, it being the intention hereby to establish an absolute transfer and assignment of all the foregoing to Lender.

To protect and further the security of this Assignment, the Assignor agrees as follows:

1. Incorporation. The foregoing recitals are hereby incorporated as if fully rewritten.
2. Agreements Regarding Leases. Assignor agrees, represents and warrants unto Lender as follows:
 - (a) the Assignor is the sole owner of the entire interest of the landlord in the Leases; without Lender's prior written consent, Assignor will not (i) transfer, sell, assign, pledge, encumber or grant a security interest in any of the Leases; (ii) except to the extent permitted under the Leases, consent to, suffer or permit the assignment or subletting of any leasehold estate created thereunder; any attempted assignment or subletting without Lender's written consent, whether by Assignor or by a tenant, shall be null and void;
 - (b) all Leases are valid and enforceable in accordance with their terms, and shall remain in full force and effect irrespective of any merger of the interest of landlord and tenant thereunder;
 - (c) the Assignor will notify Lender of any action to be taken under the Leases as a result of any default or claimed default by landlord or tenant under the Leases;
 - (d) if any Lease provides for the abatement of rent during repair of the premises demised thereunder by reason of fire or other casualty, the Assignor shall furnish rental insurance to Lender in amount and form and written by insurance companies as shall be satisfactory to Lender;
 - (e) the Assignor shall not hereafter permit any Lease to become subordinate to any lien other than the lien of the Mortgage and any liens to which the Mortgage is now, or may pursuant to its terms become, subordinate, nor terminate, modify or amend any of the Leases or any of the terms thereof without the prior written consent of Lender, and any attempted termination, modification or amendment of any of the Leases without such written consent shall be null and void;
 - (f) no payment of rent has been or will be made by any tenant or by any person in possession of any portion of the Premises for more than one month's installment in advance or has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Assignor; Assignor has not made and will not make any other or further assignment of the rents,

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issues, income or profits of the Premises or of the Leases except subsequent to or in connection with the release of this Assignment with respect to such portion of the Premises so released; and

(g) the Assignor shall perform all of its covenants and agreements under the Leases.

Any amounts received by Assignor or its agents for performance of any actions prohibited by the terms of this Assignment, including any amounts received in connection with any cancellation, modification or amendment of any of the Leases prohibited by the terms of this Assignment and any amounts received by Assignor as rents, income, issues or profits from the Premises from and after the date of any default or event of default under the Loan Documents, which default or event of default shall not have been cured within the time periods, if any, expressly established therefor, shall be held by Assignor as trustee for Lender and all such amounts shall be accounted for to Lender and shall not be commingled with other funds of the Assignor. Any person acquiring or receiving all or any portion of such trust funds shall acquire or receive the same in trust for Lender as if such person had actual or constructive notice that such funds were impressed with a trust in accordance herewith; by way of example and not of limitation, such notice may be given by an instrument recorded with the Recorder of Deeds of the county in which the Premises are located stating that Assignor has received or will receive such amounts in trust for Lender.

3. Default/Exercise/Election of Remedies.

A. Although it is the intention of the parties that this Assignment is a present assignment, Lender shall not exercise any of the rights and powers conferred upon it herein until and unless there shall occur a default, or default in the performance and observance by any party other than the Lender of its obligations and agreement under the Note, the Mortgage or any of the other Loan Documents. Nothing herein contained shall be deemed to affect or impair any rights which the Lender may have under the Note, Mortgage or any of the other Loan Documents or to affect the impression of a trust upon funds received by a trustee in the manner hereinabove provided.

B. In any case in which under the provisions of the Mortgage the Lender has a right to institute foreclosure proceedings, whether before or after institution of legal proceedings to foreclose the lien thereof or before or after sale thereunder, upon demand of Lender, the Assignor agrees to surrender to Lender and Lender shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, subject to the rights of any tenant in the Premises which is a party to a valid non-disturbance agreement with Lender, and Lender in its discretion may, with or without force or notice and in accordance with governing law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the Assignor or the then-owner of the Premises relating thereto, and may exclude the Assignor, its agents, or servants, wholly therefrom and may 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 may be deemed proper or necessary to

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enforce the payment of the rents, income, issues 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, and with full power to cancel or terminate any Lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same, to elect to disaffirm any Lease or sublease made subsequent to the Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks incidental to Lender's possession, operation and management thereof and to receive all such rents, income, issues and profits. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Lender pursuant to the provisions herein contained. In the exercise of the powers granted by the Mortgage, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by the Assignor.

C. The provisions set forth in this Assignment shall be deemed a special remedy given to Lender, and shall not be deemed exclusive of any of the remedies granted in the Note, the Mortgage or the other Loan Documents but shall be deemed an additional remedy and shall be cumulative with the remedies therein and elsewhere granted Lender, all of which remedies shall be enforceable concurrently or successively. No exercise by Lender of any of its rights hereunder shall cure, waive or affect any default hereunder or default under the Note, the Mortgage or any of the other Loan Documents. No inaction or partial exercise of rights by Lender shall be construed as a waiver of any of its such rights and remedies, and no waiver by Lender of any such rights and remedies shall be construed as a waiver by Lender of any of its other rights and remedies.

4. Application of Proceeds. Lender in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply the rents, income, issues and profits of the Premises to the payment of or on account of the following, in such order as Lender may determine:

(a) operating expenses of the Premises, including costs of management and leasing thereof (including reasonable compensation to Lender and its agents, and lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), establishing any claims for damages, and premiums on insurance hereinabove authorized; it being expressly understood and agreed that Lender, in the exercise of such powers, may so pay any claims purporting to be for any operating expenses of the Premises, without inquiry into, and without respect to, the validity thereof and whether such claims are in fact for operating expenses of the Premises;

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

(c) the costs of all repairs, decorating, renewals, replacements, alterations, or additions to the Premises, including, without limitation, the cost from time to time of installing or

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replacing such fixtures, furnishings and equipment therein, and of placing the Premises in such condition as will, in the reasonable judgment of Lender, make it readily rentable; and

(d) any indebtedness secured or guaranteed by the Loan Documents or any deficiency which may result from any foreclosure sale.

5. Further Assurances and Assignments. The Assignor further agrees to execute and deliver immediately upon the request of Lender, all such further assurances and assignments concerning the Leases or the Premises as Lender shall from time to time require.

6. Indemnity. Lender shall not at any time (regardless of any exercise by Lender, or right of Lender to exercise, any powers herein conferred) be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any Leases or rental agreements relating to the Premises, and, except for the negligence or wilful acts of Lender, the Assignor shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss or damage which Lender may or might incur under or by reason of (a) any Leases, (b) the assignment hereof, (c) any action taken by Lender or its agents hereunder, unless constituting misconduct or negligence, or (d) claims and demands which may be asserted against it by reason of any alleged obligations or undertakings on its part to (or to cause the Assignor to) perform or discharge any of the terms, covenants or agreements contained in the Leases.

7. Instruction to Tenants. The Assignor further specifically and irrevocably authorizes and instructs each and every present and future tenant under any Lease of the whole or any part of the Premises to pay all unpaid rental agreed upon in any Lease or other agreement for occupancy of any part of the Premises to Lender upon receipt of demand from Lender to so pay the same, without any inquiry as to whether or not said demand is made in compliance with the immediately preceding section hereof. Lender has not received or been transferred any security deposit with respect to any Lease, and assumes no responsibility for any such security deposit until such time as such security deposit (specified as such with specific reference to the Lease pursuant to which it is deposited) may be transferred to Lender and accepted by Lender by notice to the tenant under said Lease.

8. Power of Attorney. Assignor does hereby appoint irrevocably the Lender its true and lawful attorney in its name and stead and hereby authorizes Lender, with or without taking possession of the Premises, to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms, in its discretion as it may determine, and to collect all of said rents, income, issues and profits now or hereafter arising from or accruing or due under the Leases with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnification as Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth. Powers of attorney conferred upon Lender pursuant to this Assignment are powers coupled with an interest and cannot be revoked, modified or altered without the written consent of Lender.

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9. Continual Effectiveness. No judgment or decree which may be entered on any debt secured or intended to be secured by Lender shall operate to abrogate or lessen the effect of this instrument, but the same shall continue in full force and effect until the payment, discharge and performance of any and all indebtedness and obligations evidenced by the Note or secured or guaranteed by the Mortgage or the other Loan Documents, in whatever form, and until all bills incurred by virtue of the authority herein contained have been fully paid out of rents, income, issues and profits of the Premises, or by the Assignor, or until such time as this instrument may be voluntarily released. This instrument 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 foreclosure decree, unless all indebtedness secured or guaranteed by the Loan Documents is fully satisfied before the expiration of any period or redemption.

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

11. Notices. Any notice which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed given if and when personally delivered, or on the second (2nd) business day after being deposited in United States registered or certified mail, postage prepaid, or deposited with a recognized national overnight courier service (e.g. Federal Express, etc.) and addressed to a party at its address set forth below, or at such other place as such party may have designated to all other parties by notice in writing in accordance herewith:

If to Assignor: Napleton Investment Partners, LP
 17 W 240 22nd Street, Suite 312
 Oakbrook Terrace, Illinois 60181

With a copy to: Sosin & Lawler
 11800 South 75th Avenue
 Suite 300
 Palos Heights, Illinois 60463
 Attn: David Sosin, Esq.

If to Lender: Oak Brook Bank

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1400 West Sixteenth Street
Oak Brook, Illinois 60523
Attn: Lorenzo Pate, Esq.

With a copy to: Stahl Cowen Crowley LLC
Suite 500
20 East Jackson Blvd.
Chicago, Illinois 60603
Attn: Jeffrey J. Stahl, Esq.

Except as otherwise specifically required herein, notice of the exercise of any right or option granted to Lender by this Assignment is not required to be given.

12. Binding Agreements. This Assignment and all provisions hereof shall be binding upon the Assignor, their successors, assigns, executors, administrators and legal representatives and all other persons or entities claiming under or through them, or either of them, and the word "Assignor", when used herein, shall include all such persons and entities and any others liable for the payment of the indebtedness secured hereby or any part thereof, whether or not they have executed the Note or this Assignment. The word "Lender," when used herein, shall include Lender's successors, assigns, and legal representatives, including all other holders, from time to time, of the Note.

13. Governing Law; Interpretation. This Assignment shall be governed by the laws of the State of Illinois, save and except to the extent that enforcement of Lender's rights hereunder must be governed by the laws of the State of Illinois. Wherever possible each provision of this Assignment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment. Time is of the essence of this Assignment.

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IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed as of the day and year first above written.

ASSIGNOR:

NAPLETON INVESTMENT PARTNERSHIP, LP,
an ~~Illinois~~ limited partnership
* Delaware

By: Napleton Management Company, LLC,
an ~~Illinois~~ limited liability company
Its: General Partner

By: The Edward F. Napleton Revocable Self
Declaration of Trust, dated 10/17/1992

By: 
Name: Edward F. Napleton,

Trustee

Its:

Property of Cook County Clerk's Office

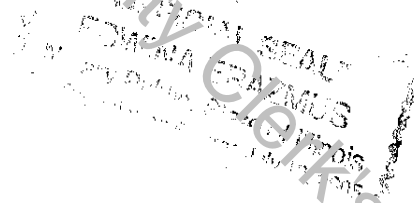
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STATE OF Illinois)
COUNTY OF DeKalb) SS.

I, Edmund J. Jurek, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Edward F. Napleton, as Trustee of The Edward F. Napleton Self-Declaration of Trust U/A/D 10/1/92, as Manager of Napleton Management Company, LLC, an Illinois limited liability company, as General Partner of Napleton Investment Partnership, LP, an Illinois limited partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trustee appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entity, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of March, 2004.

Edmund Jurek
Notary Public
My Commission expires: 7-19-05



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EXHIBIT A

THE PREMISES

LOTS 4 THROUGH 8 AND THE EAST 23 FEET OF LOT 9 IN 95TH STREET ADDITION TO LYNWOOD, BEING A SUBDIVISION IN THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THE EAST 23 FEET OF THAT PART OF LOTS 12, 13 AND 14 IN 95TH STREET ADDITION TO LYNWOOD AFORESAID, LYING SOUTH OF A LINE PARALLEL TO AND 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5 AFORESAID AND WEST OF THE EAST LINE OF LOT 9 IN 95TH STREET ADDITION TO LYNWOOD AFORESAID EXTENDED NORTH TO A LINE 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5 AFORESAID, IN COOK COUNTY, ILLINOIS

ALSO

THAT PART OF LOTS 12, 13 AND 14 IN 95TH STREET ADDITION TO LYNWOOD, AFORESAID LYING SOUTH OF A LINE PARALLEL TO AND 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5 AFORESAID, AND EAST OF THE EAST LINE OF LOT 9 IN 95TH STREET ADDITION TO LYNWOOD AFORESAID EXTENDED NORTH TO A LINE 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5 AFORESAID, IN COOK COUNTY, ILLINOIS.

ALSO

LOT 9 (EXCEPT THE EAST 23 FEET THEREOF) AND LOT 10 IN 95TH ST ADDITION TO LYNWOOD, A SUBDIVISION IN THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 12, 13 AND 14 IN 95TH STREET ADDITION TO LYNWOOD AFORESAID, LYING SOUTH OF A LINE PARALLEL TO AND 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5 AND LYING WEST OF A LINE 23 FEET WEST OF THE EAST LINE OF LOT 9 IN 95TH STREET ADDITION TO LYNWOOD AFORESAID EXTENDED TO A LINE 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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ALSO

THE SOUTHEASTERLY ½ OF VACATED JAMES PLACE LYING NORTHWESTERLY OF AND ADJOINING LOTS 12 AND 13 IN 95TH STREET ADDITION TO LYNWOOD AFORESAID AND LYING SOUTH OF A LINE PARALLEL TO AND 350 FEET NORTH OF THE SOUTH LINE OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 11 AND THE EASTERLY ½ OF VACATED JAMES PLACE LYING WEST OF AND ADJOINING SAID LOT 11 IN 95TH STREET ADDITION TO LYNWOOD, BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THE WESTERLY HALF OF VACATED JAMES PLACE LYING EASTERLY OF AND ADJOINING LOT 2 IN THE SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 394, 395, 396 AND 397 IN ELMORE'S PARKSIDE TERRACE, A SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent ID Numbers: 24-05-423-006-0000; 24-05-423-009-0000
 24-06-423-010-0000; 24-05-423-012-0000
 24-05-423-013-0000; 24-05-423-014-0000
 24-05-423-015-0000; 24-05-423-016-0000
 24-05-423-019-0000; 24-05-423-011-0000
 24-05-400-067-0000; 24-05-413-009-0000
 24-05-413-019-0000; 24-05-413-020-0000
 24-05-413-021-0000