

# UNOFFICIAL COPY



Doc#: 0432434110  
Eugene "Gene" Moore Fee: \$42.00  
Cook County Recorder of Deeds  
Date: 11/19/2004 03:05 PM Pg: 1 of 10

## ASSIGNMENT OF LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT (this "Assignment"), made this 8<sup>th</sup> day of November, 2004, by SHAMROCK ENTERPRISES, INC., an Illinois corporation, and MCGUE FAMILY III, L.L.C., an Illinois limited liability company (hereinafter collectively referred to as "Borrower") to Bank of America, N.A., a national banking association chartered under the laws of the United States of America, whose principal mailing address is 13th Floor, Bank of America Plaza, 600 Peachtree Street, N.E., Atlanta Georgia, 30308-2213 (herein called "Lender").

### WITNESSETH:

FOR VALUE RECEIVED, Borrower hereby grants, transfers and assigns to Lender, its successors and assigns, all of the right, title and interest of Borrower in and to that certain Lease (as such term is hereinafter defined), with modification, if any, described in Schedule "A" hereof, covering premises (herein called "Premises") briefly described as:

See Exhibit "A" attached hereto and made a part hereof

together with any extensions of any thereof and any guarantees of the Lessee's obligations under

This document will be filed in the appropriate records of Cook County, Illinois and affect the following sites:

ADDRESS	COUNTY
3300 W. 183rd St, Hazel Crest, IL	Cook
17505 S Halsted St., Homewood, IL	Cook
1043 E. Sibley Boulevard, Dolton, IL	Cook
4349 E 211th St., Matteson, IL	Cook
420 W 14th St., Chicago Heights, IL	Cook
3029 S Chicago Rd, South Chicago Heights, IL	Cook

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any thereof (said lease, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as "the Lease"), for the purpose of securing (a) payment of all sums now or at any time hereafter due Lender and secured by a certain Real Estate Mortgage and Security Agreement (herein called "Security Conveyance") made by Borrower to Lender of even date herewith and recorded, or to be recorded, in the deed records of Cook County, Illinois, together with any renewals or extensions thereof and any future advances made thereunder to the extent permitted under Illinois law, and (b) performance and discharge of each obligation, covenant and agreement of Borrower contained herein or contained in the Security Conveyance or note secured thereby.

Lender agrees that:

A. So long as there shall exist no event of default, as hereinafter defined, on the part of Borrower, Borrower shall have the right to collect, but not more than thirty (30) days prior to accrual, all rents, issues and profits from the Premises and to retain, use and enjoy the same.

B. Upon the payment in full of all indebtedness secured hereby, as evidenced by the recording or filing of an instrument of satisfaction or full release of the Security Conveyance without the recording of another Security Conveyance in favor of Lender affecting the Premises, this Assignment shall become and be void and of no effect.

Borrower warrants that:

A. There is no other assignment of any of its rights under the Lease to any other person.

B. Borrower has done no act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions herein.

C. Borrower has not accepted rent under the Lease for more than thirty (30) days in advance of its due date.

D. There is no default by Lessee under the terms of the Lease to the knowledge of Borrower.

E. Borrower is not prohibited under any agreement with any other person or any judgment or decree from the execution and delivery of this Assignment or Lease, the performance of each and every covenant of Borrower hereunder and in Lease, and the meeting of each and every condition herein contained.

F. No action has been brought or threatened which in any wise would interfere with the right of Borrower to execute this Assignment and perform all of Borrower's obligations herein contained.

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G. Lease, except as specifically recited in Schedule "A", is in full force and effect and unmodified.

Borrower agrees, so long as it is indebted to Lender, that:

1. Borrower will (i) fulfill, perform and observe each and every condition and covenant of Borrower contained in the Lease; (ii) give prompt notice to Lender of any claim of default under Lease (a) given by Lessee to Borrower or (b) given by Borrower to Lessee, together with a complete copy of any such claim; (iii) at the sole cost and expense of Borrower, enforce, short of termination of the Lease, the performance and observance of each and every covenant and condition of the Lease to be performed or observed by Lessee; and (iv) appear in and defend any action growing out of, or in any manner connected with, the Lease or the obligations or liabilities of Borrower, as lessor thereunder, or of the Lessee or any guarantor thereunder.

2. The rights assigned hereunder include all of Borrower's right and title (i) to modify the Lease; (ii) to terminate the term or to accept the surrender thereof; (iii) to waive, or release the Lessee from, the performance or observance by the Lessee of any obligation or condition of the Lease; (iv) to permit the prepayment of any rents under the Lease for more than thirty (30) days prior to the accrual thereof; and (v) to give any consent to any assignment by the Lessee of the Lease or to sublease any part or portion of the Premises.

3. Borrower will not (i) modify the term of the Lease or accept the surrender thereof unless required so to do by the terms of the Lease; (ii) permit the Lessee to anticipate the payment of any rents under the Lease by Lessee or any sublessee for more than thirty (30) days prior to accrual; (iii) waive, or release Lessee or any sublessee from, the observance or performance of any obligation to be performed by either under the terms of the Lease or liability on account of any warranty given by either of them.

4. Upon the occurrence of any one of the following events (herein called an "event of default"):

- (i) the failure by Borrower to perform or observe any covenant of Borrower contained in this Assignment, in any instrument evidencing any debt secured by this Assignment, or in the Security Conveyance;
- (ii) should any warranty of Borrower herein contained or contained in any evidence of debt given by Borrower to Lender and secured hereby, or contained in Security Conveyance, prove untrue or misleading in any material aspect;
- (iii) failure by Borrower to meet any condition set forth in Lease; or

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- (iv) should any event occur under any instrument, deed or agreement, given or made by Borrower to or with any third party, which causes the acceleration of any debt to any such third party the acceleration of which would materially affect Borrower's ability to pay when due any amounts owed to Lender.

then and thereupon Lender may: (a) declare the total indebtedness due Borrower to Lender, secured by the assignment, immediately due and payable; (b) proceed to enter upon, take possession of, and operate the Premises under this Assignment without becoming a mortgagee possession; (c) proceed to perform any and all obligations of Borrower, contained under Lease, and exercise any and all rights of Borrower therein contained as fully as Borrower itself could, and this without regard to the adequacy of security for the indebtedness hereby accrued and with or without the bringing of any legal action or the causing of any receiver to be appointed by any court; (d) make, enforce, modify and accept the surrender of Lease, or any single Lease if more than one be assigned hereunder; (e) obtain and evict tenants; (f) fix or modify rent; and (g) do all other acts which Lender may deem necessary or proper to protect its security. Borrower does hereby specifically authorize Lender, in Borrower's name or in Lender's name, to sue for or otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same first against all costs and expenses of operation of the Premises, of the performance of Borrower's obligations under Lease and of collection, including reasonable attorney's fees. Any amounts remaining after such application shall be applied next to interest on, and then to the principal of, the indebtedness secured hereby and upon the payment in full thereof, both principal and interest, then this Assignment and all rights of Lender hereunder shall cease and terminate. Entry upon and taking possession of the property and the collection of the rents and the application thereof, as aforesaid, shall in no wise operate to cure or waive any default under any other instrument given by Borrower to Lender, or prohibit the taking of any other action by Borrower under any such instrument or at law or in equity to enforce payment of the indebtedness secured by Lease or to realize on any other security.

Borrower further agrees that:

1. Should Borrower fail to perform or observe any covenant or comply with any condition contained in the Lease, then Lender, but without obligation so to do and without notice to or demand on Borrower or releasing Borrower from its obligation so to do, may perform such covenant or condition and to the extent that Lender shall incur any costs or pay any monies in connection therewith, including any costs or expenses of litigation, then costs, expense or payment shall be included in the indebtedness secured hereby and shall bear interest from the incurring or payment thereof at the default rate set forth in the note.
2. No action taken by Borrower or Lender shall cause or permit the estate of any Lessee under any Lease to merge with Borrower's reversionary interest.

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3. Lender shall not be obligated to perform or discharge any obligation of Borrower under Lease, and Borrower agrees to indemnify and hold Lender harmless against any and all liability, loss or damage which Lender may incur under the Lease or under or by reason of this Assignment and of and from all claims and demands whatsoever which may be asserted against it by reason of an act of Lender under this Assignment or under Lease.

4. Notwithstanding any provision of this Assignment to the contrary, Borrower hereby transfers, assigns and sets over to Lender all of Borrower's right, title and interest in and to (a) the Lease, and (b) all rents, issues, profits, income and proceeds from the Premises. This Assignment is intended by Borrower and Lender to create and shall be construed to create, an absolute assignment to Lender. Borrower shall have a revocable license to collect and receive the rents and to retain, use and enjoy such rents. Such license may be revoked by Lender, without notice to Borrower, upon the occurrence of an event of default under this Assignment.

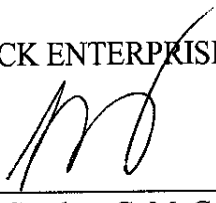
The parties agree that wherever used in this Assignment, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the words "Borrower" and "Lender" shall include individuals, corporations (and if a corporation, its officers, employees, agents or attorneys) and any and all other persons or entities and the respective heirs, executors, legal representatives, administrators, successors and assigns of the parties hereto, and all those holding under either of them; the word "note" shall also include one or more notes or bonds, and the pronouns used herein shall include, when appropriate, either gender and both singular and plural, and the grammatical construction of sentences shall conform thereto.

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IN WITNESS WHEREOF, Borrower has executed this Assignment under seal and Borrower has delivered this Assignment to Lender, all the day and year first written above.

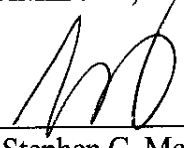
BORROWER:

SHAMROCK ENTERPRISES, INC.

By:   
Name: Stephen C. McGue  
Title: President

[CORPORATE SEAL]

MCGUE FAMILY III, L.L.C.

By:   
Name: Stephen C. McGue  
Title: Manager

[COMPANY SEAL]

This Instrument was prepared by and upon recording mail to:

Catherine P. Powell, Esquire  
Tatum Levine & Powell, LLP  
1199 Oxford Road, N.E.  
Atlanta, Georgia 30306





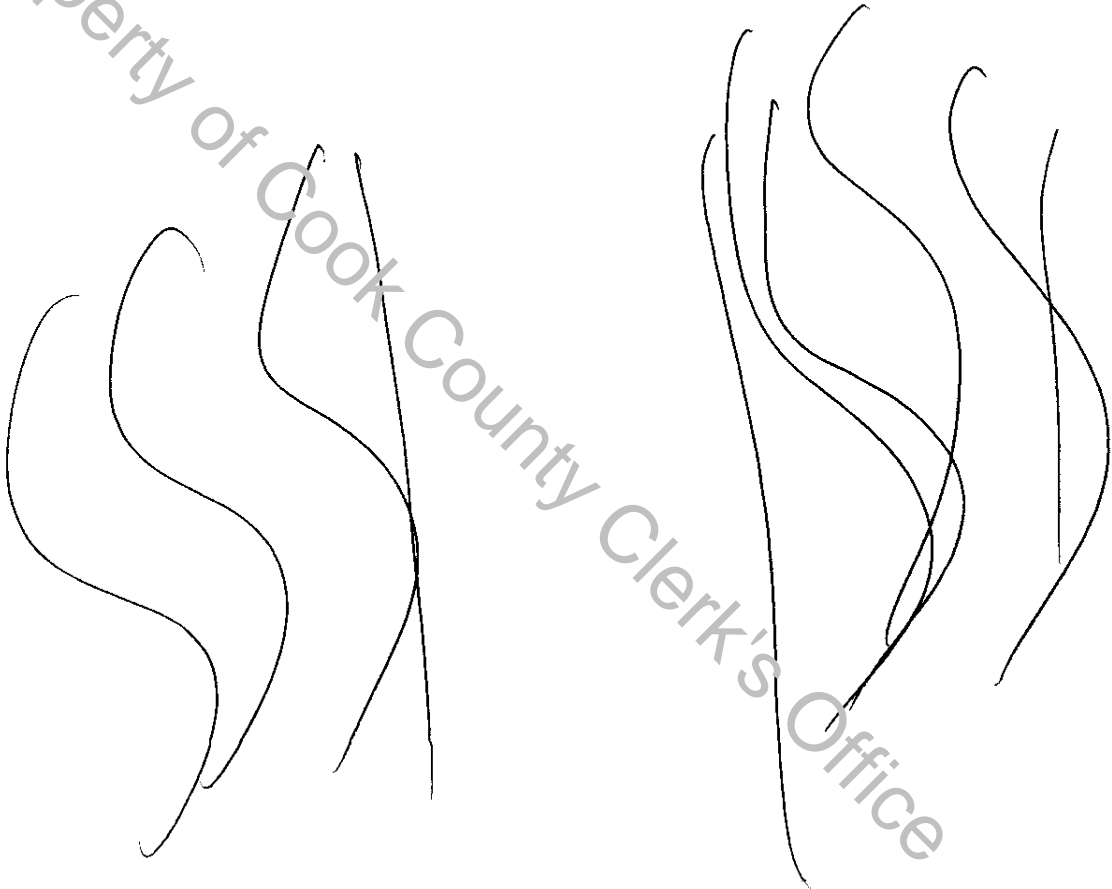


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## EXHIBIT "A"

[Legal Descriptions of all 6 locations]

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## EXHIBIT A LEGAL DESCRIPTION

### PARCEL 1: (Matteson)

LOT 7 (EXCEPT THE WEST 10 FEET) IN BLOCK 2 IN MATTESON FARMS, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPTING THEREFROM THE NORTHERLY 8.0 FEET THEREOF TAKEN BY THE STATE OF ILLINOIS PURSUANT TO COURT ORDER ENTERED IN 83L51174 AND THE NORTH 40 FEET OF THE WEST 100 FEET OF LOT 21 IN BLOCK 2 IN MATTESON FARMS, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 22, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2: (S. Chicago)

LOTS 23 TO 28 BOTH INCLUSIVE IN BLOCK 3 IN KEENEY'S ADDITION TO CHICAGO HEIGHTS, A SUBDIVISION OF PART OF LOTS 1 AND 9 IN THE CIRCUIT COURT PARTITION OF THE NORTHEAST 1/4 OF SECTION 32 AND THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 3: (14<sup>th</sup> Street)

LOTS 7, 8, 9 AND 14, IN BLOCK 1, WEST END SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 19, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THE NORTHERLY 13 FEET OF LOTS 7, 8, 9 THEREOF TAKEN BY THE STATE OF ILLINOIS PURSUANT TO COURT ORDER ENTERED IN 84L52639.

### PARCEL 4: (Sibley)

LOTS 1, 2, 3, 4, 5 AND 6 IN BLOCK 3 IN CALUMET TERRACE, A SUBDIVISION OF LOTS 2 TO 8, BOTH INCLUSIVE IN A SUBDIVISION OF THE NORTH 515.10 FEET OF THE WEST 340.89 FEET OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE EAST 1064.5 FEET OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE RAILROAD EXCEPTING THEREFROM THE WEST 75 FEET OF THE NORTH 290.4 FEET THEREOF.

### PARCEL 5: (Hazelcrest)

LOT 3 IN CODEVCO RESUBDIVISION, BEING A RESUBDIVISION OF LOT 1 IN DOMINICK'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

### PARCEL 6: (Easement)

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 5, FOR THE PURPOSE OF INGRESS AND EGRESS AND FOR PARKING PURPOSES AS CONTAINED IN EASEMENT AND OPERATING AGREEMENT DATED OCTOBER 8, 1982 AND FILED OCTOBER 15, 1982 AS DOCUMENT LR

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3278436, UNDER, THROUGH AND ACROSS THE 'COMMON AREAS' AS THAT TERM IS DEFINED IN SAID INSTRUMENT OF THE FOLLOWING DESCRIBED LAND:

LOT 1 IN CODEVCO RESUBDIVISION BEING A RESUBDIVISION OF LOT 1 IN DOMINICK'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS REGISTERED WITH THE REGISTRAR OF TORRENS TITLES ON JUNE 10, 1982 AS DOCUMENT LR 3262521 IN COOK COUNTY, ILLINOIS.

PARCEL 6A: (Easement)

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 5 FOR THE PURPOSE OF INGRESS AND EGRESS AND FOR PARKING PURPOSES AS CONTAINED IN RECIPROCAL GRANT OF EASEMENTS AND AGREEMENT DATED NOVEMBER 2, 1981 AND RECORDED DECEMBER 18, 1981 AS DOCUMENT LR3244513 ACROSS THE COMMON AREAS AS DEFINED IN SAID INSTRUMENT.

PARCEL 7: (S. Halsted)

LOT 6 IN PARK PLACE PLAZA RESUBDIVISION, BEING A RESUBDIVISION OF THE PARK PLACE PLAZA, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 19, 1995 AS DOCUMENT NUMBER 95329596, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PROPERTY: BEGINNING AT THE MOST NORTHERLY NORTHWEST CORNER OF LOT 6 IN THE PARK PLACE PLAZA SUBDIVISION AFORESAID; THENCE ON AN ASSUMED BEARING OF SOUTH 89 DEGREES 41 MINUTES 10 SECONDS EAST ALONG THE NORTH LINE OF LOT 6, A DISTANCE OF 48.87 FEET; THENCE SOUTH 63 DEGREES 41 MINUTES 11 SECONDS WEST, 55.78 FEET TO THE WEST LINE OF LOT 6; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID WEST LINE 22.12 FEET TO THE SOUTHERLY NORTHWEST CORNER OF LOT 6; THENCE NORTH 21 DEGREES 32 MINUTES 43 SECONDS EAST ALONG SAID WEST LINE, 3.09 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## Permanent Index Numbers:

28 35 402 012 0000 (affects Parcel 5)	29 11 307 011 0000 (affects Lot 1 in Parcel 4)	32 19 401 027 0000 (affects Lot 9 and part of Lot 8 in Parcel 3)
29 11 307 006 0000 (affects Lot 6 in Parcel 4)	31 22 400 002 0000 (affects that part of Lot 7 falling in Parcel 1)	32 19 401 028 0000 (affects part of Lot 8 in Parcel 3)
29 11 307 007 0000 (affects Lot 5 in Parcel 4)	31 22 400 031 0000 (affects that part of Lot 21 falling in Parcel 1)	32 32 205 042 0000 (affects Parcel 2)
29 11 307 008 0000 (affects Lot 4 in Parcel 4)	32 19 401 008 0000 (affects Lot 7 of Parcel 3)	29 33 100 049 0000 (affects Parcel 7)
29 11 307 009 0000 (affects Lot 3 in Parcel 4)	32 19 401 018 0000 (affects Lot 14 in Parcel 3)	
29 11 307 010 0000 (affects Lot 2 in Parcel 4)		