

Prepared By:
Rock Fusco, LLC
321 North Clark Street - Suite 2200
Chicago, Illinois 60610

UNOFFICIAL COPY



Mail to:
GreatBank Chicago
3300 West Dempster Street
Skokie, Illinois 60076

Doc#: 0611004038 Fee: \$36.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/20/2006 10:02 AM Pg: 1 of 7

833840-26059544 2941002

JUNIOR ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that BRIDGEVIEW BANK GROUP, as Trustee, under Trust Agreement dated March 19, 2004 and known as Trust No. 1-3108, having an address at 4753 N. Broadway, Chicago, Illinois 60640; and SKS PROPERTIES SOUTHEAST REGION, INC., an Illinois corporation, with an address at 5737 S. Kensington, Countryside, Illinois 60525, (hereinafter collectively called the "Assignor"), in consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto GREATBANK CHICAGO, its successors and assigns, having an address at 3300 West Dempster Street, Skokie, Illinois 60076 (hereinafter referred to as the "Assignee"), all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or sub-leases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases") relating to those certain parcels of real estate situated in the County of Cook, State of Illinois, described in Exhibit A attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "Premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases.

This Assignment is made and given as collateral security for, and shall secure the payment in full and the performance of all obligations, covenants, promises and agreements contained herein and in the Mortgage and Security Agreement ("Mortgage"), and in any and all security agreements from Assignor to the Assignee dated contemporaneously herewith ("Security Agreements").

The Assignor does hereby irrevocably constitute and appoint the Assignee the true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under the Leases, with full power to settle, adjust or

BOX 333-CTI

UNOFFICIAL COPY

compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignor on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignor or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor warrants to the Assignee that the Assignor has good right, title and interest to make this Assignment and that the Assignor has not heretofore alienated, assigned, pledged, hypothecated or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder.

This Assignment includes and establishes a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits of the premises, but so long as no event of default shall exist under the Mortgage or the other security agreements, and no event shall exist which by lapse of time or service of notice, or both, has or would become an event of default thereunder, the Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of the Leases as they respectively become due, but not in excess of one month's installment thereof paid in advance.

The Assignor hereby irrevocably consents to and authorizes and directs that the tenants or other obligor under the Leases upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by any tenant or other obligor to the Assignee.

Without limiting any legal rights of the Assignee as the absolute assignee of the rents, issues and profits of the premises and in furtherance thereof, Assignor agrees that in the event of default under said Mortgage or any other of the loan documents, the Assignee may, at its option, (i) take actual possession of the Premises hereinabove described, or of any part thereof, personally or by agent or attorney, and with or without force and with process of law, enter upon, take and maintain possession of all or any part of said premises together with all documents, books, records, papers and accounts relating thereto, and exclude the Assignor, its agents or servants, therefrom and hold, operate, manage and control the premises, and at the expense of the premises, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the premises, or any part thereof, and insure and reinsure the same, and lease the premises in such parcels and for such times and on such terms as Assignee may deem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in such case have the right to manage and operate the said premises and to carry on the business thereof as the Assignee shall deem proper or (ii) with or without taking possession of the premises, Assignee may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing Assignee shall not be deemed a mortgagee

UNOFFICIAL COPY

in possession nor to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Assignee may elect:

(a) to the reduction of the indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured;

(b) to the payment of all proper charges and expenses including the just and reasonable compensation for the services of Assignee, its attorneys, agents, clerks, servants and others employed in connection with the operation, management and control of the premises and the conduct of the business thereof and, if the Assignee shall elect, to the establishment of a reserve which shall be sufficient in Assignee's judgment to indemnify it against any liability, loss or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

(c) to the payment of any sum secured by a lien or encumbrance upon the premises; and

(d) to the cost of completing any improvements being constructed on or about the premises.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Assignee and nothing herein contained shall obligate Assignee to use any such sums for a purpose other than reducing the indebtedness hereby secured unless it shall elect so to do. Assignee shall be subrogated to any lien discharged out of the rents, income and profits of the premises.

The Assignor hereby further covenants that the Assignor will upon request of the Assignee, execute and deliver such further instruments and do and perform such other acts and things as the Assignee may reasonably deem necessary or appropriate to more effectively vest in and secure to the Assignee the rights and rents which are intended to be assigned to the Assignee hereunder. Assignor irrevocably waives any right it now or hereafter may have to off-set any claim or liability owing from it to any obligor on any Lease against sums due or to become due from such obligor under any Lease.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any Lease on terms and conditions less satisfactory to the lessor than are usual and customary in leases with a similar term and for similar types of space in the general market area where the premises are located, not to further assign or encumber its rights under any Lease to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Assignee. Assignor further covenants and agrees not to amend, modify or terminate any Lease without the prior written consent of Assignee, which consent will not be unreasonably withheld. Assignor further covenants and agrees that upon an Event of Default (as described in any of the Security Agreements), which Event of Default is not cured within the applicable cure period, Assignor will, at the request of Assignee, submit the executed originals of the Leases to Assignee.

UNOFFICIAL COPY

Assignor warrants that it has heretofore delivered to Assignee a true and correct copy of the Leases, that the Leases have not been amended or modified in any respect, that the same continue in full force and effect and that both the lessor and the lessee thereunder are in full compliance with all of their respective covenants therein contained and that no event for terminating any Lease by either the lessor or the lessee thereunder exists.

The acceptance by the Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the premises by the Assignee, be deemed or construed to constitute the Assignee as a mortgagee in possession nor impose any obligation whatsoever upon the Assignee, it being understood and agreed that the Assignee does not hereby undertake to perform or discharge any obligation, duty or liability of the landlord under the Leases or under or by reason of this Assignment. Assignee shall have no liability to Assignor or any one for any action taken or omitted to be taken by it hereunder, except for its willful misconduct. Should the Assignee incur any liability, loss or damage under or by reason of this Assignment or for any action taken by the Assignee hereunder, or in defense against any claim or demand whatsoever which may be asserted against the Assignee arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate applicable to the Mortgage at the time of incurrence shall be secured by this Assignment and by the Mortgage, and the Assignor shall reimburse the Assignee therefore immediately upon demand, Assignor's obligation to so pay to survive payment of the indebtedness hereby secured and the release of this Assignment.

The rights and remedies of the Assignee hereunder are cumulative and are not secondary to or in lieu of but are in addition to any rights or remedies which the Assignee shall have under the said Mortgage, or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Mortgage, or otherwise, each and all of which may be exercised whenever Assignee deems it in its interest to do so. The rights and remedies of the Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Assignee to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

The right of the Assignee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to the Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suits to foreclose the liens of the Mortgage, including any period allowed by law for the redemption of the premises after any foreclosure sale.

This Assignment shall be assignable by the Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective successors and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby.

This Assignment is executed by the undersigned, not personally but as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and is payable only out of the property specifically described in the Mortgage securing the payment hereof

UNOFFICIAL COPY

and by the enforcement of the provisions contained in the Mortgage and in the Assignment, and out of other property and security given for the indebtedness evidenced hereby. No personal liability shall be asserted or be enforceable against the undersigned because or in respect of this Assignment, or making, issue or transfer thereof all such liability, if any, being expressly waived by each taker and Holder hereof: and each original and successive Holder of this Assignment accepts the same upon the express condition that no duty shall rest upon the undersigned to sequester the rents, issues and profits arising from the sale or other disposition thereof, but that in case of default in the payment of this Assignment, or any installment thereof, the sole remedy of the Holder hereof shall be by foreclosure of the Mortgage, in accordance with the terms and provisions in the mortgage set forth, by action to enforce the Assignment or other instruments given as security for the indebtedness evidenced hereby, or by action to enforce the personal liability of the guarantor or co-maker of the payment hereof. Nothing herein contained shall affect or impair the liability or obligation of any guarantor of the indebtedness evidenced hereby.

Dated as of this 14th day of April, 2006.

IN WITNESS WHEREOF, the undersigned have caused these presents to be signed as of the day and year first above written.

ASSIGNOR:

BRIDGEVIEW BANK GROUP, as Trustee,
under Trust Agreement dated March 19, 2004
and known as Trust Number 1-3108

By: [Signature]

Its: Trust Officer

Attest: [Signature]

Its: Commercial Loan Closer

"ALL REPRESENTATIONS AND UNDERSTANDINGS OF BRIDGEVIEW BANK GROUP AS TRUSTEE AS AFORESAID AND NOT INDIVIDUALLY ARE THOSE OF ITS BENEFICIARIES ONLY AND NO LIABILITY IS ASSUMED BY OR SHALL BE ASSERTED AGAINST THE BRIDGEVIEW BANK GROUP PERSONALLY AS A RESULT OF THE SIGNING OF THIS INSTRUMENT."

SKS PROPERTIES SOUTHEAST
REGION, INC., an Illinois corporation

By: _____

Its: _____

Attest: _____

Its: _____

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

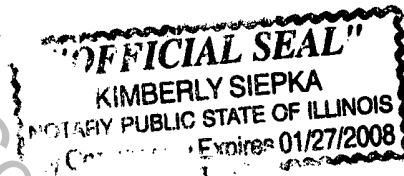
I, Kim Siepka, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Byron Griffin Vice President of Bridgeview Bank Group and Alanna Cobb, Assistant Secretary, of said Bridgeview Bank Group, personally know to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said Bridgeview Bank Group, as Trustee under Trust No. 1-3108 for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of April, 2006.

Kim Siepka
Notary Public

My Commission Expires:

1-27-08



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

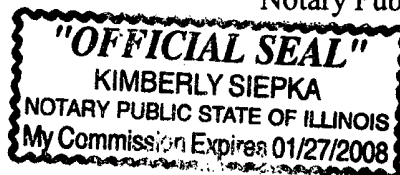
I, Kim Siepka, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mike Slinkman, the President of SKS PROPERTIES SOUTHEAST REGION, INC., an Illinois corporation, and Harold Slinkman the Secretary, of said SKS PROPERTIES SOUTHEAST REGION, INC., personally know to me to be the same persons whose name are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of SKS PROPERTIES SOUTHEAST REGION, INC. for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of April, 2006.

Kim Siepka
Notary Public

My Commission Expires:

1-27-08



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

THAT PART OF THE WEST 11 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF SAID WEST 11 ACRES OF SECTION 6, SAID LINE BEING ALSO THE WEST LINE OF SOUTH NEVA AVENUE AS SAID STREET NOW EXISTS WITH A LINE 50 FEET NORTH AND PERPENDICULARLY DISTANT FROM THE SOUTH LINE OF SAID SECTION 6; THENCE NORTH 487.67 FEET FOR A PLACE OF BEGINNING; THENCE IN A NORTHWESTERLY DIRECTION ALONG A LINE FOR A DISTANCE OF 130.17 FEET TO A POINT OF CURVE SAID POINT OF CURVE BEING 571.72 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 6 AS MEASURED ALONG THE WEST LINE THEREOF AND 236.90 FEET EAST OF AND PERPENDICULARLY DISTANT THERETO; THENCE IN A NORTHWESTERLY AND NORTHERLY DIRECTION ALONG A CURVE TO THE RIGHT TANGENT TO SAID LAST DESCRIBED COURSE CONVEX TO THE SOUTHWEST AND HAVING A RADIUS OF 116.18 FEET FOR A DISTANCE OF 149.89 FEET AS MEASURED ALONG SAID CURVE TO A POINT OF TANGENCY SAID POINT OF TANGENCY BEING 681.46 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 6 AS MEASURED ALONG THE WEST LINE THEREOF AND 151.74 FEET EAST OF AND PERPENDICULARLY DISTANT THERETO; THENCE NORTH ALONG A LINE TANGENT TO AFORESAID LAST DESCRIBED CURVE FOR A DISTANCE OF 646.30 FEET TO A POINT IN THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 6, SAID POINT 144.95 FEET EAST MEASURED AT RIGHT ANGLES TO THE AFORESAID WEST LINE OF SAID SECTION 6; THENCE EAST ALONG THE AFORESAID NORTH LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 6 TO THE AFORESAID EAST LINE OF THE WEST 11 ACRES OF SAID SECTION 6; THENCE SOUTH ALONG SAID LINE TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN(S): 24-06-301-038-0000

COMMONLY KNOWN AS: 9301, 9317, 9333 S. HARLEM AVENUE, OAK LAWN, ILLINOIS