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#### **RECORDATION REQUESTED BY:**

Bridgeview Bank Group 7940 S. Harlem Ave. Bridgeview, IL 60455

#### WHEN RECORDED MAIL TO:

Bridgeview Bank Group ATTN: Loan Operations 4753 N Broadway Chicago, IL 60640

## 86222240026

Doc#: 0622240026 Fee: \$46.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 08/10/2006 09:46 AM Pg: 1 of 12

#### SEND TAX NOTICES TO:

Bridgeview Bank Group ATTN: Loan Operations 4753 N Broadway Chicago, IL 60640

FOR RECORDER'S USE ONLY

121976

This ASSIGNMENT OF RENTS prepared by:

Bridgeview Bank Group 4753 N. Broadway Chicago, IL 60640

#### ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated August 4, 2006, is made and executed between City Center Properties, LLC, an Illinois Limited Liability Company, whose address is 3450 N. Lake Shore Drive #701, Chicago, IL 60657 (referred to below as "Grantor") and Bridgeview Bank Group, venose address is 7940 S. Harlem Ave., Bridgeview, IL 60455 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cook County, State of Illinois:

See EXHIBIT A., which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Property or its address is commonly known as 4501 South Tripp Avenue, Chicago, I 60632. The Property tax identification number is 19-03-400-105-0000, 19-03-411-001-0000, 19-03-411-003-0000.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BORROWER AND GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this Assignment. Borrower assumes the responsibility for being and keeping



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informed about the Property. Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

#### GRANTOR'S REPAESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as directored to and accepted by Lender in writing.

Right to Assign. Grantor as the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previoually assigned or conveyed the Rents to any other person by

any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's

rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT JENTS. Lender shall have the right at any time, and even though no default shall have occurred under this fasignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remant or tenants or necessary to recover possession of the Property; collect the Rents and remant or tenants or

**Maintain the Property.** Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including the costs and expenses of maintaining the Property in proper repair and corranion, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender all taxes.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all other governmental

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and

Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

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agencies affecting the Property.

other persons from the Property.

on the Property.

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No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to of artor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Borrower, whether voluntarily or otherwise, or by guarantor or by ary hid party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Borrower's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having in isdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Borrower), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the Indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Assignment.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable or demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Borrower fails to make any payment when due under the Indebtedness.

Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower or Grantor.

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**Default on Other Payments.** Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge

of any lien

**Default in Favor of Third Parties.** Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to perform Grantor's obligations under this

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collat-salization. This Assignment or any of the Related Documents ceases to be in full force and effect (including 'silure of any collateral document to create a valid and perfected security interest or lien)

at any time and for any reason.

Assignment or any of the Related Documents.

**Death or Insolvency.** The dissolution or termination of the Trust, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any

bankruptcy or insolvency laws Liv or against Borrower or Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or Grantor or any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply it diere is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or hond for the dispute.

Property Damage or Loss. The Property is lost, stolen, substantially damaged, sold, or borrowed against.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the preceding events occurs with respect to any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a destir, Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure (it) Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the

prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

**Cure Provisions.** If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates ateps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other

rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the

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entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Borrower or Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgages in possession or receiver may serve without bond if permitted by law. Lender's right to the appointmen of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, v/hether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

TAX AND INSURANCE RESERVES. Borrower agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Borrower shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Borrower shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Note is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Borrower, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall

have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required

as described below. authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of a Event of Default amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby premiums, assessments and other charges, Borrower shall pay the difference as required by Lender. All applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for to determine the validity or accuracy of any item before paying it. Nothing in the Note shall be construed as

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment: sums advanced to protect the security of the Mortgage exceed \$9,600,000.00.

parties sought to be charged or bound by the alteration or amendment. or amendment to this Assignment shall be effective unless given in writing and signed by the party or understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of Amendments. Arbis Assignment, together with any Related Documents, constitutes the entire

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provisions. This Assignment has been acranted by Lender in the State of Illinois. not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction

of the courts of Cook County, State of Illinois.

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guaranteed under this Assignment. and any obligations made or created in reliance upon the professad exercise of such powers shall be officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, liability company or similar entity, it is not necessary for Len let to inquire into the powers of any of the obligations in this Assignment. Where any one or more of the parties is a corporation, partnership, limited shall mean each and every Borrower. This means that each Grantor signing below is responsible for all several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower Joint and Several Liability. All obligations of Borro wer and Grantor under this Assignment shall be joint and

the written consent of Lender. interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without Merger. There shall be no merger of the interest or estate created by this assignment with any other

provisions of this Assignment. in this Assignment are for convenience purposes only. They are not to be used to interpret or define the first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations this Assignment in the singular shall be deemed to have been used in the plural where the context and Interpretation. (1) In all cases where there is more than one Borrower or Grantor, then all words used in

Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Assignment unless

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### **ASSIGNMENT OF RENTS**

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rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

**Powers of Attorney.** The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for rurposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court of convocation jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes least valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

WAIVER OF HOMESTEAD EXEMPTION. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Assignment.

WAIVER OF RIGHT OF REDEMPTION. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON GRANTOR'S BEHALF AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

**Assignment.** The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

**Borrower.** The word "Borrower" means Chicago Title Land Trust Company successor Trustee to LaSalle National Trust, N.A. as Trustee under Trust Agreement dated July 19, 1994 and known as Trust number 118946; City Center Properties, LLC; and 4500 South Kolin, LLC.

Default. The word "Default" means the Default set forth in this Assignment in the section titled "Default".

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Assignment.

Grantor. The word "Grantor" means City Center Properties, LLC.

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtednass.

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Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation

a guaranty of all or part of the Note.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations unout this Assignment, together with interest on such amounts as provided in enforce Grantor's obligations unout this Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Lender" means Bridgeview Bank Group, its successors and assigns.

**Note.** The word "Note" means the promissory note dated August 4, 2006, in the original principal amount of \$4,800,000.00 from Borrower to Lender, 'coather with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 6.750%. Payments on the Note is 6.750%. Payments on the Note is 6.760%. Payments of \$36,\87.37 each and one irregular last payment estimated at \$4,168,060.87. Borrower's first payment is due Sertimber 5, 2006, and all subsequent payments are due on the same day of each month after that. Borrower's inal payment will be due on August 5, 2011, and will be for all principal and all accrued interest not yet paid. Pryments include principal and interest.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment

described in the "Assignment" section of this Assignment.

Belated Documents. The words "Belated Documents" mean all promissory notes, credit agreements, loan

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, agreements, environmental agreements, guaranties, security agreements, and deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and receive and collect payment and proceeds thereunder.

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# UNOFFICIAL C ASSIGNMENT OF RENTS

## (Continued)

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THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND **EXECUTED ON BEHALF OF GRANTOR ON AUGUST 4, 2006. GRANTOR:** CITY CENTER PROPERTIES By: Cálvin Bo LIMITED LIABILITY COMPANY ACKNOWLEDGMENT STATE OF TILL NOIS COUNTY OF COUR day of Quaust \_, OOO before me, the undersigned Notary Public, personally appeared Calvin Boender, of City Center Properties, LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company. Residing at Plaun Field, OFFICIAL SEAL Notary Public in and for the State of TILDOLS **GRICELDA DOMINGUEZ** NOTARY PUBLIC - STATE OF ILLINOIS My commission expires 11-17-09MY COMMISSION EXPIRES:11/17/09

### (Continued) **ASSIGNMENT OF RENTS**

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| My commission expires 1/2 - 7 - 09  CRICELDA DOMINGUEZ  NOTARY PUBLIC - STATE OF HLLINOIS  MY COMMISSION EXPIRES: 11/17/09   |
| Notary Public in and for the State of  |
| On this persons!!, copeared Robert Finnigan, of City Center Properties, LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS and seknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, it articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath state 1 that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.  Messignment on behalf of the limited liability company.  Resignment on behalf of the limited liability company.  |
| CONNIX OF COUNTY OF CONNIX |
| STATE OF ILLIADOS  |
| LIMITED LIABILITY COMPANY ACKNOWLEDGMENT   |

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## **UNOFFICIAL COPY**

#### Exhibit A

#### PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

#### PARCEL 1:

A PARCEL C-LAND CONSISTING OF ALL OF LOTS 134 AND 135 AND A PART OF LOT 136; TOGETHER WITH THAT PAPT OF THE VACATED ALLEY, LYING WEST OF AND ADJOINING SAID LOTS 134 AND 135 AND PART OF LOT 136, ALL IN FREDERICK H. BARTLETT'S 47TH STREET SUBDIVISION OF LOTC "C" IN CIRCUIT COURT FARTITION IN SECTION 3, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND CONSISTING ALSO OF A PART OF LOT "B" IN THE CIRCUIT COURT PARTITION OF THE SCUTTA 1/2 AND THAT PART OF THE NORTHWEST 1/4, LYING SOUTH OF THE ILLINOIS AND MICHIGAN CA'VAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN. ACCORDING TO THE PLAT OF SAID CIRCUIT COURT PARTITION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS IN BOOK 67 OF PLATS, PAGE 44, ON APRIL 29, 1897 AS DOCUMENT NUMBER 2530529, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH TRIPP AVENUE, (A PRIVATE STREET), SAID EAST STREET LINE PANG A LINE 1008.93 FEET EAST FROM AND PARALLEL WITH THE NORTH AND SOUTH CENTERLINE (HERFAITER DEFINED) OF SAID SECTION 3, WIT HTHE SOUTH LINE OF WEST 45TH STREET, (A PRIVATE STREET) SAID SOUTH STREET LINE BEING A LINE 1366.32 FEET SOUTH FROM AND PARALLEL WITH THE FAST AND WEST CENTERLINE (HEREINAFTER DEFDINED) OF SAID SECTION 3 AND RUNNING THENCE EAST ALONG SAID SOUTH STREET LINE A DISTANCE OF 191.46 FEET TO ITS INTERSTECTION WITH 7HE FAST LINE OF SAID LOT "B"; THENCE SOUTH ALONG SAID EAST LOT LINE A DISTANCE OF 0.57 FEET TO ITS INTERSECTION WITH A WESTWORD EXTENSION OF THE NORTH LINE OF SAID LOT 124; THENCE SOUTH ALONG THE EAST LINE OF SAID LOTS 134, 135, AND 136 A DISTANCE OF 393.05 FEET TO POINT 106.95 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID LOT 136; THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 290.89 FEEET SOUTH FROM SAID EAST AND WEST CENTERS INE OF SECTION 3, AND THENCE ALONG SAID EAST STREEET LINE A DISTANCE OF 395.44 FEET TO THE PLACE OF BEGINNING.

### EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH TRIPP AVENUE, (A PRIVATE STREET), SAID EAST STREET LINE BEING A LINE 1008.93 FEET EAST FROM AND PARALLEL WIT HTHE NORTH AND SOUTH CENTERLINE (HEREINAFTER DEFINED) OF SAID SECTION 3, VNT I THE SOUTH LINE OF WEST 45TH STREET, (A PRIVATE STREET), SAID SOUTH STREET LINE BEING A LINE 1366.32 FEET SOUTH FROM AND PARALLEL WITH THE EAST AND WEST CENTERLINE (HEREINAFTER DEFINED)OF SAID SECTION 3, AND RUNNING THENCE EAST ALONG SAID SOUTH STREET LINE A DISTANCE OF 191.46 FEET TO ITS INTERSECTION WITH THE EAST LINE OF SAID LOT B; THENCE SOUTH ALONG SAID EAST LOT LINE A DISTANCE OF 0.57 FEET TO ITS INTERSECTION WITH A WESTWARD EXTENSION OF THE NORTH LINE OF SAID LOT 134; THENCE EAST ALONG SAID WESTWARD EXTENSION AND ALONG SAID NORTH LOT LINE, A DISTANCE OF 98.61 FEET TO THE NORTHEAST CORNER OF SAID LOT 134; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 134, 135, AND 136A DISTANCE OF 150.09 FEET TO THE EASTERLY EXTENSION OF THE SOUTH FACE OF A 1.03 FOOT CONCRETE BLOCK WALL AND THE POINT OF BEGINNING; THENCE CONTINUE SOUTH ALONG THE EAST LINE OF SAID LOTS A DISTANCE OF 242.96 TO A POINT 106.95 FEET NORTH FROM

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Exhibit A (Continued)

THE SOUTHEAST CORNER OF SID LOT 136; THENCE WEST ALONG A STRAIGHT LINE, A DISTANCE OF 290.89 FEET TO A POINT ON THE EAST LNE OF SAID SOUTH TRIPP AVENUE WHICH IS 1761.76 FEET SOUT HFROM SAID EAST AND WEST CENTERLINE OF SECTION 3, AND THENCE NORTH ALONG SAID EAST STREET LINE A DISTANCE OF 243.12 FEET TO THE WESTERLY EXTENSION OF THE SOUTH FACE OF SAID 1.03 FOOT CONCRETE BLOCK WALL; THENCE EAST ALONG SAID SOUTH FACE AND ITS EXTENSIONS 290.37 FEET TOTHE POINT OF BEGINNING, IN COOK COUNTY, ILLLINOIS.

THE FOREGOING DESCRIPTION IS BASED UPON THE FOLLOWING DEFINITIONS:

THE NORTH AND SOUTH CENERLINE OF SAID SECTION 3 IS DEFINEDS AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 3, MEASURED 2648.14 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION 3 AND MEASURED 2642.84 FEET EAST FROM THE NORTHWEST CORNER OF SAID SECTION 3, TO A POINT ON THE SOUTH LINE OF SAID SECTION 3, MEASURED 2669.37 FEET WEST FROM THE SOUTHEAST CORNER OF SAID SECTION 3.

THE EAST AND WEST CENTERLINE OF SAID SECTION 3 IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE WEST LINE OF SAID SECTION 3, MEASURED 2597.19 FEET SOUTH FROM THE NORTHEAST CORNER OF A SAID SECTION 3 AND MEASURED 2669.84 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID SECTION 3.70 A POINT ON THE WEST LINE OF SAID SECTION 3, MEASURED 2598.77 FEET SOUTH FROM THE SOUTHWEST CORNER OF SAID SECTION 3 AND MEASURED 2661.19 FEET NORTH FORM THE SOUTHWEST CORNER OF SAID SECTION 3 ALL IN COOK COUNTY, ILLINOIS.

PIN: 19-03-400-105-0000 (INCLUDES OTHER PROPERTY)

19-03-411-001-0000

19-03-411-003-0000 (INCLUDES OTHER PROPERTY)

CKA: 4501 SOUTH TRIPP AVENUE, CHICAGO, IL 60632