



Doc#: 0704542223 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/14/2007 01:15 PM Pg: 1 of 10

4 of 4.

TKORLEN/DI
8247050

COLLATERAL ASSIGNMENT OF AGREEMENTS, LEASES AND RENTS

This COLLATERAL ASSIGNMENT OF AGREEMENTS, LEASES AND RENTS ("Assignment") is made January 19, 2007 between Vollmer and Crawford LLC, an Illinois limited liability company (hereinafter referred to as "Assignor") and First DuPage Bank, an Illinois banking corporation, having an office at 520 N. Cass Avenue, Westmont, IL 60559 (hereinafter referred to as "Assignee").

WITNESS:

WHEREAS, Assignor is indebted to Assignee in the principal amount of \$2,987,500.00 together with interest thereon (the "Loan") as evidenced by that certain Mortgage Note dated September 15, 2004 in the original principal amount of \$2,415,000.00 with interest thereon executed and delivered by Assignor to Assignee, as modified by that certain Loan Modification Agreement - Rider to Mortgage Note (the "First Modification Agreement") dated as of October 1, 2004, as increased to a principal amount not to exceed \$2,457,500.00 and modified by that certain Third Loan Modification and Increase Agreement dated as of September 1, 2005 (the "Third Modification Agreement"), as extended and modified by that certain Fourth Loan Modification dated September 1, 2006, and as increased to a principal amount not to exceed \$2,987,500.00 by that certain Fifth Loan Modification and Increase Agreement of even date herewith (the "Mortgage Note");

WHEREAS, Assignor, to induce the Assignee to increase and modify the Loan evidenced by the Mortgage Note, has executed and delivered a Mortgage and Security Agreement of even date herewith (the "Mortgage"), to secure said Mortgage Note on certain real estate in the County of Cook, State of Illinois, legally described on Exhibit "1" attached hereto and made a part hereof including the improvements now or hereafter thereon and the easement rights and appurtenances thereunto belonging, all of which said real estate being hereinafter called the "Mortgaged Premises"; and

WHEREAS, Assignor is or may become the lessor under certain leases for all or part of the Premises (the "Leases");

10
/g

UNOFFICIAL COPY

WHEREAS, Assignee has required this Assignment as a condition to increasing and modifying the Loan.

NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby collaterally, pledge, hypothecate, bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, and grant to Assignee a first security interest in and to, as security for the payment of each of the above described loan indebtedness evidenced by the Mortgage Note and the payment, performance and observance of all the terms and conditions of said Mortgage Note, the Mortgage, and all other Loan Documents specified in the Mortgage Note and any and all amendments, extensions, and renewals thereof, all of Assignor's rights, title and interests in and to the Leases, and all leases, agreements or other contracts of whatever nature or kind affecting the Premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment and all amendments, extensions, and renewals of said Leases, agreements or other contracts of whatever nature or kind, and any of them, all of which are hereinafter called the "Contracts" and all rents, profits, proceeds, issues, other income, purchase payments and other payments of whatever nature or kind, which may now or hereafter be or become due or owing under the Contracts and any of them or on account of the use, occupancy or acquisition of any interest of or in the Premises, it being intended hereby to establish a collateral transfer of all Contracts hereby assigned and all the rents, proceeds, profits, issues, other income, purchase payments and other payments of whatever nature or kind arising thereunder or on account of the use, occupancy or acquisition of any interest of or in the Premises (the "Amounts Herein Assigned") unto Assignee, with the right but without the obligation, upon the occurrence of an Event of Default under the Mortgage Note, to collect any and all of said Amounts Herein Assigned which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such Contracts as may from time to time be designated by Assignee.

Subject to and in accordance with the terms of the Mortgage Note, the Mortgage, and this Assignment, Assignor hereby appoints Assignee, for purposes of collecting any of the amounts herein assigned, the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place, and stead, to demand, collect, receipt, and give complete acquittance for any and all Amounts Herein Assigned, which may be or become due and payable by any of the lessees or other parties pursuant to the Contracts or any occupants of the Premises, and at its direction to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and endorse the payment of any and all Amounts Herein Assigned. Upon the occurrence of an Event of Default under the Mortgage Note or any Loan Documents specified therein, the lessees and other parties under the Contracts, or any part thereof, are hereby expressly authorized and directed to pay all Amounts Herein Assigned to Assignee or such nominee as Assignee may designate in writing delivered to and received by such nominee as Assignee may designate in writing, delivered to and received by such lessees or other parties under the Contracts, who are expressly relieved of any and all duty, liability, or obligation to Assignor in respect to all payments so made.

UNOFFICIAL COPY

Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the Amounts Herein Assigned, the Contracts and other documents assigned hereunder, including the right to enter upon the Premises, or any part thereof, and take possession thereof forthwith to the extent necessary to affect cure of any default on the part of Assignor as Seller in any of the Contracts; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges, and powers herein granted, subject to the terms of the Mortgage Note, the Mortgage and this Assignment at any and all times hereafter, without notice to Assignor, with full power to use and apply all the Amounts Herein Assigned to the payment of the costs of completing the sale of the Premises, or any part thereof, pursuant to the Contracts and of any indebtedness or liability of Assignor to Assignee, including, but not limited to, the payment of taxes, special assessments, insurance premiums, damage, claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises, or of making same rentable or saleable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payment due from Assignor to Assignee on said Mortgage Note and the Assignment, all in such order as Assignee may determine. Assignee shall be under no obligation to press any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the Seller or Lessor under any of the Contracts and does not assume any of the liabilities in connection with or arising, or growing out of the covenants and agreements of Assignor in the Contracts; and Assignor covenants and agrees that each of them will faithfully perform all of the obligations imposed under any and all of the Contracts and hereby agree to indemnify Assignee and to hold it harmless from any liability, loss, or damage, which may or might be incurred by it under said Contracts or by reason of this Assignment, and from any and all claims and demands whatsoever, which may be asserted against Assignee by reason of any alleged obligations or undertakings on their part to perform or discharge any of the terms, covenants or agreements contained in any of the Contracts. It is further understood that this Assignment shall not, operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the carrying out of any of the terms and conditions of any of the Contracts, or for any waste of the Premises by the lessees or other parties under any of the Contracts or any other party, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair, or control of said Premises resulting in the loss or injury or death to any lessee, licensee, employee or stranger or other person.

Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Assignor covenants not to alter, modify, amend, or change the terms of the Contracts or give any consent or permission or exercise any option required or permitted by the terms thereof or intentionally waive any obligation required to be performed by lessees or other party under any of the Contracts without the prior written consent of Assignee, or cancel or terminate any of such Contracts, or accept a surrender thereof, except in accordance with the terms of the Contracts, and Assignor will not make any further transfers or assignments thereof, or convey or transfer, or suffer

UNOFFICIAL COPY

suffer a conveyance or transfer of the Premises, or of any interest therein so as to effect directly or indirectly, a merger of the estates and rights of or a termination or diminution of the obligation of any of lessees or other party thereunder. Assignor further covenants to promptly deliver to Assignee, upon written request therefor, copies of any and all demands, claims and notices of default received by it from any of lessees or other party under any of the Contracts assigned herein.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void and Assignee shall then provide a release hereof upon request; otherwise, it shall remain in full force and effect as herein provided and with the covenants, warranties and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said Mortgage Note and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Premises.

It is agreed and understood that this instrument is being executed and delivered concurrently with the Mortgage Note, which it refers and shall be binding upon and all rights, privileges and prerogatives given herein shall inure to the benefit of the Assignor, the Assignee, and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, Assignor has caused these presents to be signed, all as and on the day, month, and year first above written.

Vollmer and Crawford LLC, an Illinois limited liability company,

By: 

Name: James P. Gierzyk

Title: Manager

This document prepared by:
 Timothy S. Breems
 Ruff, Weidenaar & Reidy, Ltd.
 222 N. LaSalle Street, Suite 700
 Chicago, IL 60601

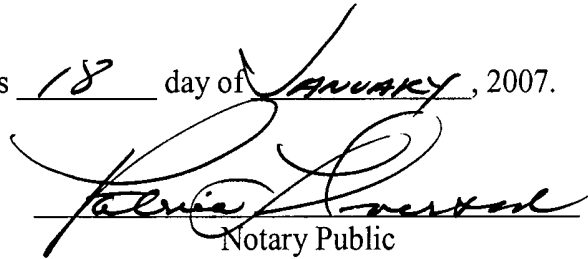
UNOFFICIAL COPY

~~STATE OF ILLINOIS~~)
 ARIZONA)
 MARICOPA) SS
 COUNTY OF COOK)



I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that James P. Gierczyk, Manager of Vollmer and Crawford LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager of Vollmer and Crawford LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Vollmer and Crawford LLC, an Illinois limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 18 day of January, 2007.


 Notary Public

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that James P. Gierczyk, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 2007.

Notary Public

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that _____, _____ of First DuPage Bank, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ of First DuPage Bank, an Illinois banking corporation, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said First DuPage Bank, an Illinois banking corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 2007.

Notary Public

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

THE SOUTH 359.00 FEET OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART THEREOF LYING SOUTH OF A LINE 50.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SECTION 11, AFORESAID AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY LINE OF 100.00 FEET TO COLLIER ROAD, WITH THE EASTERLY RIGHT OF WAY LINE OF 66-FOOT CRAWFORD AVENUE; THENCE NORTH ALONG SAID EASTERLY RIGHT OF WAY LINE, 40.20 FEET; THENCE SOUTHEASTERLY TO A POINT ON SAID NORTHERLY RIGHT OF WAY LINE, THAT IS 67.00 FEET EAST OF THE POINT OF BEGINNING; THENCE WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE TO THE PLACE OF BEGINNING, AND EXCEPT THAT PART FALLING WITHIN CRAWFORD AVENUE), IN COOK COUNTY, ILLINOIS.

PARCEL 1A:

THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART LYING SOUTH OF A LINE 50.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SECTION 11 AFORESAID) ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 110.0 FEET OF LOT 4 (EXCEPT THAT PART OF LOT 4, LYING WITHIN THE SOUTH 50.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SECTION 11) IN SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE EAST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 (EXCEPT THE SOUTH 50.00 FEET CONVEYED TO COUNTY OF COOK); AND ALSO THE WEST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 (EXCEPT THAT PART THEREOF LYING WITHIN THE SOUTH 50.00

UNOFFICIAL COPY

FEET OF SECTION 11) ALL IN SEC 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4A:

LOTS 3 AND 4 IN WILKEN'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 1944 AS DOCUMENT 13419694, IN COOK COUNTY, ILLINOIS.

PARCEL 4B:

LOT 3 AND LOT 4 (EXCEPT THE EAST 110.00 FEET THEREOF) IN THE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11 TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 13, 1946 AS DOCUMENT 13868402, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

LOT 5 IN SUIDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

LOT 6 IN SUBDIVISON OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

THE WEST 112 OF THE NORTH 1/2 OF THE EAST 112 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 8:

LOT 2 IN LAMBERT'S SUDDIVISION BEING A RESUBDIVISION OF LOT 8 IN THE SUBDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

PARCEL 9:

LOT 7 IN THE SUSDIVISION OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N.: 31-11-302-018, 31-11-302-019, 31-11-302-022, 31-11-302-024, 31-11-302-025, 31-11-302-027; 31-11-302-030, 31-11-303-011, 31-11-303-022, 31-11-303-023, 31-11-303-024, 31-11-303-026, 31-11-303-027, 31-11-303-028, 31-11-303-029 and 31-11-303-037

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "1"

LEGAL DESCRIPTION:

PARCEL 10:

THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE NORTH 240 FEET THEREFO AND EXCEPT THE SOUTH 50 FEET CONVEYED FOR STREET) IN COOK COUNTY, ILLINOIS.

P.I.N.: 31-11-302-027-0000

PROPERTY ADDRESS: 3900 VOLLMER ROAD
FLOSSMOOR, IL 60422

AFTER RECORDING RETURN TO

FIRST DUPAGE BANK
ATTN: LORRAINE PINTOZZI
520 N. CASS AVENUE
WESTMONT, IL 60559