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Doc#: 0709450280 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/04/2007 02:03 PM Pg: 1 of 4

Property of Cook County Clerk

ASSIGNMENT OF RENTS AND LEASES

ASSIGNMENT, made this 26th day of February, 2007

RECITALS:

- A. **B/T ACQUISITION COMPANY** of 7401 West Lawrence Avenue, Chicago, Illinois 60706, Cook County, Illinois, (the "Owner"), is present owner in fee simple of real property located in the Village of Harwood Heights, Cook County, Illinois, described as follows:

PARCEL 1:

LOTS 6, 7 AND THE NORTH HALF OF LOT 8 IN KLEFSTAD'S INDUSTRIAL ADDITION TO HARDWOOD HEIGHTS, A SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 13 AND 14 IN BLOCK 1 AND THAT PART OF LOTS 15 TO 18 IN SAID BLOCK 1, LYING NORTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 15, WHICH IS 47.80 FEET SOUTH OF THE NORTH EAST CORNER OF SAID LOT 15 TO A POINT IN THE WEST LINE OF SAID LOT 18, WHICH IS 42.60 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 18, TOGETHER WITH THE EAST AND WEST VACATED 20 FOOT PUBLIC ALLEY IN SAID BLOCK 1 LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 14 AND THE SOUTH LINE OF SAID LOT 14, EXTENDED EAST TO THE EAST LINE OF SAID BLOCK 1 AND LYING NORTH OF AND ADJOINING THE NORTH LINE OF SAID LOTS 15 TO 18 AND THAT PART OF THE VACATED NORTH AND SOUTH PUBLIC ALLEY IN SAID BLOCK 1, LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 13 AND 14 AFORESAID ALL IN LAWRENCE LAWN'S ADDITION, BEING A SUBDIVISION OF THE SOUTH HALF OF THE NORTH HALF OF THE EAST HALF OF THE WEST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER AND OF THE NORTH HALF OF THE WEST 10 ACRES OF THE EAST HALF OF THE WEST HALF OF THE NORTH EAST QUARTER OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 7401 West Lawrence Avenue, Chicago, Illinois 60706
Parcel I.D. #: 12-13-203-025-0000, 12-13-203-024-0000, 12-13-203-023-0000, 12-13-202-019-

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0000, 12-13-202-014-0000, 12-13-202-013-0000.

- B. **National City Bank**, of One North Franklin, Suite 2000, Chicago, Illinois, 60606, Attention: Commercial Loan Division, Locator No. C-L01-20, (the "Bank") has made or agreed to make a certain loan or loans in the principal sum of **\$2,000,000.00** (collectively the "Loan") secured in part by an assignment of leases covering all or a portion of the property described above (the "Property"); and
- C. from time to time Owner may enter into Interest Rate Protection Agreements with National City Bank, which are defined as (i) any agreement, device or arrangement designed to protect Owner from fluctuations of interest rates, exchange rates or forward rates, including, but not limited to, dollar-denominated or cross-currency exchange agreements, forward currency exchange agreements, interest rate caps, collars or floors, forward rate currency or interest rate options, puts, warrants, swaps, swaptions, U.S. Treasury locks and U.S. Treasury options, (ii) any other interest rate hedging transactions, such as, but not limited to, managing the Owner's interest rate risk associated with any pending or potential capital market transactions such as fixed rate bond issues and (iii) any and all cancellations, buybacks, reversals, terminations or assignments of any of the foregoing; and
- D. The Bank, as a condition to making or renewing the Loan, requires an assignment of all the rights, interest and privileges, which the Owner has and may have in any lease or leases, now existing or hereafter made, affecting the Property, or any part thereof, with all rents, income and profits due and becoming due therefrom, including, but not limited to, the Lease, and the rents, issues and profits therein provided, as additional security for payment of the Loan and, if applicable, Owner's obligations to National City Bank under the Interest Rate Protection Agreement.

NOW, THEREFORE, in consideration of the foregoing and for good and valuable consideration, the receipt of which is acknowledged by Owner, Owner hereby assigns, transfers, and sets over unto Bank all the rights, interests and privileges, which the Owner has and may have in any lease or leases, now existing or hereafter made, affecting the Property, or any part thereof, with all rents, income and profits due and becoming due therefrom, including, but not limited to, the Lease, and rents, issues and profits therein provided and all monies due and to become due in connection with the exercise by the Lessee of any option, if any, to purchase the Property leased, all as additional security for payment of the Loan and, if applicable, Owner's obligations to National City Bank under the Interest Rate Protection Agreement and any modifications, extensions or renewals thereof.

1. Owner covenants and agrees to and with Bank that Owner will not without the prior written consent of Bank:
 - (a) Cancel or forfeit the Lease (by summary proceedings or otherwise);
 - (b) Accept a surrender thereof;
 - (c) Reduce the rent;
 - (d) Modify the Lease in any way, either orally or in writing;
 - (e) Grant any concession, in connection with the Lease, either orally or in writing;
 - (f) Consent to an assignment of the Lessee's interest in the Lease, or to a sub-letting;
 - (g) Collect, or accept payment of, rent under the Lease in advance, except as required to be paid in advance by the terms of the Lease;
 - (h) Subordinate, or consent to subordination of the interest of the Lessee in the Lease; and any of the above acts, if done without the prior written consent of Bank, shall be null and void.
2. Bank, by acceptance of this assignment, covenants and agrees to and with the Owner, that, until a default shall occur in the performance of Owner's covenants or in making of the payments provided for in the Loan, and, if applicable, the Interest Rate Protection Agreement, or in the terms and conditions of the Loan, and, if applicable, the Interest Rate Protection Agreement, Owner may

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- receive, collect and enjoy the rents, issues, and profits accruing under the Lease; but upon the happening of any default in the performance of the covenants or any default in the making of the payments provided for in the Loan, and, if applicable, the Interest Rate Protection Agreement, or any default in the terms and conditions in the Loan, and, if applicable, the Interest Rate Protection Agreement, Bank may, at its option, receive and collect all the said rents, issues, and profits so long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings and during any redemption period; provided, however, that the Bank as a result of the receipt and collection of such rents, issues and profits shall not be deemed an owner or operator of the Property as may be defined in any state or federal environmental law or regulation.
3. Subject to the rights of Owner set forth herein, the assignment contained herein constitutes a present and absolute assignment of all of Lessor's rights, interest and privileges in the lease or leases affecting the Property.
 4. Owner, upon any default or defaults under the Loan, hereby authorizes Bank, at its option, to enter upon the Property, by its officers, agents or employees, for the collection of the rents and for the operation and maintenance of said premises, Owner hereby authorizing the Bank, in general, to perform all acts necessary for the operation and maintenance of the Property in the same manner and to the same extent that Owner might reasonably so act. Bank shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of this assignment, to any amounts due Bank from Owner under the Loan, and, if applicable, the Interest Rate Protection Agreement. The manner of application of such net income and the item which shall be credited shall be within the sole discretion of Bank.
 5. Owner hereby covenants and warrants to Bank (a) that the Lease is in full force and effect according to its original terms and that there is no default now existing under the Lease, and (b) that Owner has not (i) executed any prior assignment of the Lease, or the rents thereunder, which is still existing, (ii) performed any acts or executed any other instrument which might prevent Bank from operating under any of the terms or conditions of this Assignment or which would limit Bank in such operation, (iii) executed or granted any modification whatever of the Lease, either orally or in writing or consented to subordination of the interest of the Lessee in the Lease.
 6. Owner hereby irrevocably authorizes and directs Lessee and any successor to the interest of Lessee, upon receipt of any written request of Bank stating that a default exists in the payments due under, or in the performance of any of the terms, covenants or conditions of, the Loan, to pay to Bank the rents due and to become due under the Lease. Owner agrees that Lessee shall have the right to rely upon any such statement and request by Bank that Lessee shall pay such rents to Bank, without any obligation or right to inquire as to whether such default actually exists and notwithstanding any notice from or claim of Owner to the contrary, and that Owner shall have no right or claim against Lessee for any such rents so paid by Lessee to Bank. Upon the curing of all defaults, Bank shall give written notice thereof to Lessee and thereafter, until the possible receipt of any further similar written requests of Bank, Lessee shall pay the rents to Owner.
 7. Bank shall have none of the obligations of the Owner under the Lease.
 8. The Lease shall remain in full force and effect despite any merger of Owner's and Lessee's interest thereunder.
 9. Bank may take security in addition to the security already given Bank for the payment of the principal and interest provided to be paid in or by the Loan, and, if applicable, Owner's obligations to National City Bank under the Interest Rate Protection Agreement, or release such other security, and may release any party primarily or secondarily responsible on the Loan, and, if applicable, the Interest Rate Protection Agreement, may grant or make extensions, renewals, modifications, or indulgences with respect to the Loan, and, if applicable, the Interest Rate Protection Agreement, and replacements or indulgences with respect to the Loan, and, if applicable, the Interest Rate Protection Agreement, and replacements thereof, which replacement of the Loan, and, if applicable, the Interest Rate Protection Agreement, may be on the same or on terms different from the present terms of the Loan, and, if applicable, the Interest Rate Protection Agreement, and may apply any other security

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- thereof held by it to the satisfaction of the Loan, without prejudice to any of its rights hereunder.
10. Owner shall give Bank prompt notice of any lease of the Property it enters into, if the lease is not described in this Assignment. Such lease shall be deemed included in this Assignment from the date of its execution as though originally described herein.
 11. All of the covenants and agreements hereinabove contained on the part of either party shall apply to and bind their heirs, executors, or administrators, successors or assigns. The word "Owner" shall be construed to mean any one or more persons, corporations, firms or parties who are holders of the legal title or equity of redemption and those claiming under or through them to, or in, the Property.
 12. This assignment shall be governed by the laws of the State of Illinois. If any clause, provision or section of this assignment be ruled invalid or unenforceable by any court of competent jurisdiction, the invalidity or unenforceability of such clause, provision or section shall not affect any of the remaining provision thereof.

THE UNDERSIGNED AND BANK ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY MAY BE WAIVED. EACH PARTY, AFTER CONSULTING (OR HAVING HAD THE OPPORTUNITY TO CONSULT) WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS ASSIGNMENT OR THE INDEBTEDNESS.

OWNER: B/T ACQUISITION COMPANY

By: *Thomas R Bogusevic*
 Print: THOMAS R BOGUSEVIC
 Its: PRESIDENT

By: *M. L. Ruff*
 Print: Michael Schaffer
 Its: Vice President

By: *[Signature]*
 Print: BARRY V. CROWE
 Its: VICE PRESIDENT

On this 26th day of February in the year 2007, before me personally appeared _____ to me known to be an officer in the corporation described in and he/she/they which executed the foregoing instrument, and acknowledged to me that such corporation executed the same.

THIS DOCUMENT DRAFTED BY
 & WHEN RECORDED RETURN TO:
 Jennifer Lancaster on behalf of
NATIONAL CITY BANK
 P.O. Box 2977
 Pittsburgh, PA 15230
 Deal #117136

Gina Sherovski
 Notary Public
COOK County, Illinois
 My Commission Expires: 4/6/09

