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1998-11-13 11:36:04
Cook County Recorder 45.00



08027072

ASSIGNMENT OF RENTS AND LEASES

13

KNOW ALL MEN BY THESE PRESENTS, that AMERICAN COLLEGE OF OCCUPATIONAL AND ENVIRONMENTAL MEDICINE, an Illinois non-profit corporation, whose address is 55 West Seegers Road, Arlington Heights, Illinois 60005-3919 ("Company"), in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does pursuant to this Assignment of Rents and Leases ("Assignment") dated this 1st day of October, 1998 hereby assigns, transfers and sets over unto AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter referred to as the "Bank"), whose address is 120 South LaSalle Street, Chicago, Illinois 60603, its successors and assigns, all right, title and interest of the Company in, under or pursuant to any and all present or future leases or subleases, 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, improvements thereon, and premises hereinafter described which the Company may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Bank under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases"), relating to that certain real estate situated at the street address shown below in the State of Illinois, legally described in Exhibit "A" attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "Mortgaged Property"), including, without limiting the generality of the foregoing, all right, title and interest of Company in and to all the rents (whether fixed or contingent), earnings, renewal rents, royalties, contract rights, security deposits, minimum rents, additional rents, percentage rents, storage space facilities rents, late fees, parking fees, common area maintenance, tax and

THIS INSTRUMENT PREPARED BY AND UPON RECORDING SHOULD BE RETURNED TO:

John T. Duax
Schwartz & Freeman
401 North Michigan Avenue
Suite 1900
Chicago, Illinois 60611

STREET ADDRESS:

1114 N. Arlington Heights Road
Arlington Heights, Illinois

PERMANENT TAX INDEX NUMBERS:

03-20-305-027-0000
03-20-305-042-0000

7778968 P. Q. rec. D2 3 of 3

BOX 333-CTI

insurance contributions, deficiency rents and liquidated damages following default, the premium payable by any obligor under any of the Leases upon the exercise of a cancellation privilege originally provided in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property together with any and all rights and claims of any kind which Company may have against any obligor under any of the Leases (including but not limited to any rights or claims Company may have against any guarantors thereof) or against any subtenants or assignees thereof, or any occupants of the Mortgaged Property and all other sums due or which may hereafter become due under or by virtue of the Leases (the "Rents").

This Assignment is made and given as collateral security for, and shall secure (i) the payment in full of all amounts now or hereafter becoming due and owing by Company under that certain Reimbursement Agreement (the "Reimbursement Agreement") of even date herewith executed by Company and Bank and any and all modifications, extensions and renewals thereunder including without limitation, the obligations to pay fees relating to the Letter of Credit issued by Bank in connection therewith (the "Letter of Credit"), to reimburse Bank for any drawings under the Letter of Credit and the performance of all of the obligations of the Company under the Reimbursement Agreement, (ii) the performance of all obligations, covenants, promises and agreements contained herein and the payment of all amounts due Bank hereunder and the performance of all obligations, covenants, promises and agreements contained in and the payment of all amounts due Bank under (a) that certain Mortgage and Security Agreement dated of even date herewith from the Company to the Bank (the "Mortgage"), conveying and mortgaging the Mortgaged Property as security for the Liabilities and Obligations as defined in the Mortgage and (b) all other documents deemed as the Credit Documents (the "Credit Documents") in said Mortgage, and (iii) the payment of all reasonable expenses and charges, legal or otherwise, paid or incurred by the Bank in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i) and (ii) or any security therefor or any rights of the Bank in connection therewith, including this Assignment (all amounts due under the Reimbursement Agreement and the other indebtedness, obligations and liabilities referred to in clauses (i), (ii) and (iii) above being hereinafter referred to as the "Liabilities and Obligations").

The Company does hereby irrevocably constitute and appoint the Bank the true and lawful attorney of the Company with full power of substitution for Company and in Company'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 any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as the Company could do, and to endorse the name of the Company on all commercial paper given in payment or in part payment thereof, and in the Bank's reasonable discretion to file any claim or take any other action or proceeding, either in the Bank's name or in the name of the Company or otherwise, which the Bank may reasonably deem necessary or appropriate to protect and preserve the right, title and interest of the Bank in and to the Leases and Rents and the security intended to be afforded hereby. The power of attorney granted Bank under this Assignment shall be coupled with an interest and shall be irrevocable and same cannot be modified or altered without the written consent of Bank.

The Company warrants and represents to and agrees with the Bank that (i) Company has the full right, power and authority to enter into and execute this Assignment, (ii) Company is the sole owner of the entire interest of the landlord in the Leases and the Company has not heretofore alienated, assigned, pledged or otherwise disposed of any of the Leases, Rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder; without Bank's prior written consent, Company will not transfer, sell, assign, pledge, encumber or grant a security interest in any of the Leases or Rents and without Bank's prior written consent, Company will not consent to, suffer or permit the assignment or subletting of any leasehold estate created under any Lease; any attempted sale, transfer, pledge, encumbrance, assignment or subletting without such written consent whether by Company or a tenant, shall be null and void, (iii) all Leases are and will be valid and enforceable in accordance with their terms, and shall remain in full force and effect irrespective of any merger of the interest of landlord and tenant thereunder, (iv) Company will promptly notify Bank of any default or claimed default by landlord or tenant under the Leases of which it becomes aware, (v) if any Lease provides for the abatement of any Rent during repair of any portion of the Mortgaged Property demised thereunder by reason of fire or other casualty, the Company shall furnish loss of rent insurance to Bank in amount and form and written by insurance companies as shall be satisfactory to Bank, (vi) Company shall not hereafter permit any Lease to become subordinate to any lien other than the lien of the Mortgage and any liens to which the Mortgage is now, or may pursuant to its terms become, subordinate, nor terminate, modify or amend any of the Leases or any guaranty thereof or any of the terms thereof without the prior written consent of Bank (which consent shall not be unreasonably withheld, delayed or conditioned), and any attempted termination, modification or amendment of any of the Leases or any guaranty thereof without such written consent shall be null and void, (vii) no payment of any Rent (except for security deposits provided for under the Leases) has been or will be made by any tenant or by any person in possession of any portion of the Mortgaged Property for more than one month's installment in advance or has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Company, (viii) Company shall perform all of its covenants and agreements under the Leases and shall not suffer or permit any release of liability of, or right to withhold payment of any Rent by, the tenants therein, (ix) Company shall not commence or continue proceedings to evict, remove or dispossess any tenant under any Lease or to terminate any Lease without the prior written consent of Bank, (x) all Leases existing as of the date hereof are unmodified and in full force and effect, and neither the Company nor any of the tenants thereunder are in default under any of the terms, covenants or conditions thereof and no event or condition has occurred or presently exists which would, but for the passage of time, the giving of notice or both, would constitute a default by either the Company or any of the tenants thereunder, and none of the tenants thereunder have any right of set-off or counterclaim or any defense to full performance of such tenant's obligations thereunder, (xi) Company shall not waive, cancel, release, modify, excuse, condone, discount, set-off, compromise or in any manner release or discharge any tenant or any guarantor of any tenant under any of the Leases or guaranty thereof from any obligation, covenant, condition or requirement of said Leases or guaranty, without the prior written consent of Bank and any of such actions taken without such written consent shall be null and void, (xii) in the event any tenant under the Leases should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other

federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, the Company covenants and agrees that if any of the Leases is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Bank (which consent shall not be unreasonably withheld, delayed or conditioned), and any check in payment of damages for termination or rejection of any such Lease will be made payable both to the Company and Bank. The Company hereby assigns any such payment to Bank and further covenants and agrees that upon the request of Bank, notwithstanding anything else to the contrary contained in this Assignment, it will duly endorse to the order of Bank any such check, the proceeds of which will be applied to whatever portion of the Liabilities and Obligations as Bank may elect, and (xiii) Company shall not enter into any lease for any portion of the Mortgaged Property, other than those in effect as of the execution hereof, without the prior written consent of Bank.

This Assignment includes and establishes a present, absolute and primary transfer and assignment of all Leases, Rents, earnings, income, issues and profits of the Mortgaged Property, but so long as (a) there does not occur or exist an Event of Default, as defined in the Reimbursement Agreement, (b) Company remedies within thirty (30) days after written notice from Bank to Company any failure of Company to fully and faithfully satisfy, perform, discharge, observe and comply with each and every term, condition, agreement, undertaking, covenants and provision to be performed, discharged, observed and complied with by Company hereunder, (c) no representation or warranty made herein or in any other certificate, document, financial or other statement furnished at any time to Bank under or in connection herewith proves to have been incorrect, incomplete or misleading in any material respect on the date made or date delivered to Bank (collectively, a "Default"), the Company 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 any Lease as they respectively become due.

The Company hereby irrevocably consents to and authorizes and directs that any tenant or other obligor under any Lease upon demand and notice from the Bank of the Bank's right to receive Rents and other sums hereunder, shall pay such Rents and other sums to the Bank 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 Bank as the basis for the Bank's right to receive such Rents or other sums and notwithstanding any notice from or claim of the Company to the contrary. The Company hereby waives any right or claim against any tenant or other obligor for any such Rents and other sums paid by tenant or other obligor to the Bank.

Without limiting any legal rights of the Bank as the absolute assignee of the Rents, issues and profits of the Mortgaged Property and in furtherance thereof, Company agrees that following a Default, whether before or after any draw on the Letter of Credit, the Bank may, at its option, (i) take actual possession of the Mortgaged Property, or of any part thereof, personally or by agent or attorney, as for condition broken, and without force and with process of law, enter upon, take and maintain possession of all or any part of said Mortgaged Property together with all documents, books, records, papers and accounts relating thereto, and exclude the Company, its agents or servants, therefrom and hold, operate, manage and control the Mortgaged Property,

and at the expense of the Mortgaged Property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Mortgaged Property as may seem judicious, and pay taxes, assessments and prior or future charges on the Mortgaged Property, or any part thereof, and insure and reinsure the same, and lease the Mortgaged Property in such parcels and for such times and on such terms as Bank may reasonably deem fit, including Leases for terms expiring beyond the expiration date of the Letter of Credit, and cancel any Lease or sublease for any cause or on any ground which would entitle the Company to cancel the same and in such case have the right to manage and operate the said Mortgaged Property and to carry on the business thereof as the Bank shall reasonably deem proper or (ii) with or without taking possession of the Mortgaged Property, Bank may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing Bank shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Company arising thereunder or in respect thereof. In addition, after a Default, Company's rights to use the Rents shall terminate and any Rents then or thereafter coming into Company's possession after a Default or received prior to Default by Company or its agents for performance of any actions prohibited by this Assignment including any amounts received by Company in connection with any cancellation, modification or amendment of any Lease prohibited pursuant to the terms hereof shall be held in trust by Company for the benefit of Bank, not commingled with any other funds of Company and immediately delivered to Bank and Company shall have no further right to use the Rents without the written consent of Bank. After a Default, immediately upon demand by Bank, Company shall deliver to Bank the originals of the Leases, with appropriate endorsements and/or other specific evidence of assignment thereto to Bank, which endorsements and/or assignments shall be in form and substance acceptable to Bank. Bank, then or at any time or times thereafter, at its sole election, without notice thereof to Company, and without taking possession of the Mortgaged Property, may notify any or all of the obligors under the Leases that the Leases have been assigned to Bank, and Bank (in its name, in the name of Company or in both names) may direct said obligors thereafter to make all payments due from them under the Leases directly to Bank and Company, immediately upon demand by Bank, irrevocably shall direct all obligors of the Leases then and thereafter to make all payments then and thereafter due from them under the Leases directly to Bank. Bank shall also have the right, either before or after sale of the Mortgaged Property, without notice and without requiring bond (notice and bond being hereby waived), without regard to the solvency or insolvency of Company at the time of application and without regard to the then value of the Mortgaged Property or whether the same is then occupied, to make or require Company to make application for and obtain the appointment of a receiver for the Mortgaged Property. Such receiver shall have the power to collect the Rents during the pendency of any suit brought by Bank to foreclose the Mortgage and, in case of a sale and a deficiency, during the full statutory period of redemption if any, as well as during any further times when Company, except for the intervention of such receiver, would be entitled to collect the Rents, and shall have all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property. The court before which such suit is pending may from time to time authorize the receiver to apply the net income in his hands in payment, in whole or in part, of the Liabilities and Obligations.

Any sums received by Bank 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 Bank may elect:

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

(b) to the payment of (i) operating expenses of the Mortgaged Property, including costs of management and leasing thereof (including reasonable compensation to Bank and its agents, and lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), costs incurred in establishing any claims for damages, and premiums on insurance maintained for the benefit of the Mortgaged Property; (ii) taxes and special assessments now due or which may hereafter become due on the Mortgaged Property; and (iii) the costs of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Mortgaged Property, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein, and of placing the Mortgaged Property in such condition as will, in the reasonable judgment of Bank, make it readily rentable;

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

(d) to the reasonable cost of completing any necessary or appropriate improvements being constructed on or about the Mortgaged Property; and

(e) to the reduction of the Liabilities and Obligations, whether or not the same may then be due or be otherwise adequately secured.

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 Bank and nothing herein contained shall obligate Bank to use any such sums for a purpose other than reducing the Liabilities and Obligations unless it shall elect so to do. Bank shall be subrogated to any lien discharged out of the Rents, income and profits of the Mortgaged Property.

As requested by Bank from time to time, Company shall deliver to Bank, in form and substance reasonably acceptable to Bank, a detailed rent roll of all the Leases and such other matters and information relating thereto as Bank may reasonably request, certified by Company by its chief financial officer, general partner or managing member as being true, correct, accurate and complete.

The Company hereby further covenants that the Company will upon request of the Bank

execute and deliver such further instruments and do and perform such other acts and things as the Bank may reasonably deem necessary or appropriate to carry out the purposes and intent of this Assignment and to secure to the Bank the Leases and Rents which are intended to be assigned to the Bank hereunder. Company irrevocably waives any right it now or hereafter may have to offset any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

The acceptance by the Bank 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 Mortgaged Property by the Bank, be deemed or construed to constitute the Bank a mortgagee in possession nor impose any obligation whatsoever upon the Bank, it being understood and agreed that the Bank does not hereby undertake to perform or discharge any obligation, duty or liability of the Company under any Leases or under or by reason of this Assignment. The Bank shall not have any liability to Company or any one for any action taken or omitted to be taken by it hereunder. Should the Bank incur any expense, liability, loss or damage under or by reason of this Assignment or for any action taken by the Bank hereunder, or in defense against any claim or demand whatsoever which may be asserted against the Bank arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Rate as defined in the Reimbursement Agreement shall be secured by this Assignment and by the Mortgage and other Credit Documents, and the Company shall reimburse the Bank therefor immediately upon demand. Company's obligation to so pay and indemnify and hold harmless Bank as hereafter set forth shall survive the payment of the Liabilities and performance of the Obligations and the release of this Assignment.

Company hereby agrees to indemnify, defend with counsel reasonably acceptable to Bank (at Company's sole cost) and hold Bank harmless of, from and against any and all liability, loss, damage or expense which Bank may or might incur by reason of this Assignment, or for any action taken by Bank hereunder, or by reason of or in defense of any and all claims and demands whatsoever which may be asserted against Bank arising out of the Leases, including, but without limitation thereto, any claim by any obligor thereunder of credit for rental paid to and received by Company including any security deposits under any Lease, but not delivered to Bank, for any period under any of the Leases more than one month in advance of the due date thereof. Should Bank incur any such liability, loss, damage or expense, the amount thereof (including without limitation reasonable attorneys' fees and costs) shall be payable by Company immediately upon demand, shall bear interest at the Default Rate as defined in the Reimbursement Agreement, and shall be secured hereby and by the Mortgage and other Credit Documents.

Until the Liabilities shall have been paid in full and full performance of the Obligations has been made, Company will, upon Bank's request, deliver to Bank promptly after request, executed copies of any and all present or future Leases, and hereby covenants and agrees to make, execute and deliver unto Bank upon demand and at any time or times, any and all specific assignments thereof that the Bank may reasonably deem to be advisable for carrying out the purposes and intent of this Assignment.

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The rights and remedies of the Bank hereunder are cumulative and are not in derogation of, secondary to or in lieu of but are in addition to any rights or remedies which the Bank shall have under the Reimbursement Agreement, Mortgage or any other Credit Document or any other instrument or document or under applicable law and the exercise by Bank of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Bank, whether arising under the Mortgage, the Credit Documents or otherwise, each and all of which may be exercised whenever Bank deems it in its interest to do so. The rights and remedies of the Bank may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Bank 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 Bank to collect and receive the Rents assigned hereunder or to exercise any of the rights or powers herein granted to the Bank shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suits to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the Mortgaged Property after any foreclosure sale.

Every provision for notice, demand or request required in this Assignment or by applicable law shall be deemed fulfilled by written notice, demand or request personally served on (or mailed to, as hereinafter provided) the party entitled thereto or on its successors or assigns. If mailed, such notice, demand or request shall be made by certified or registered mail, and deposited in any post office station or letter-box, enclosed in a postage paid envelope addressed to such party at its address set forth below or to such other address as either party shall direct by like written notice and shall be deemed to have been made on the third (3rd) day after posting as aforesaid. If sent by commercial courier which guarantees next day delivery, such notice, demand or request shall be deemed to have been made on the first (1st) business day after delivery to the courier, with fee paid and next day delivery designated. For purposes herein, notices shall be sent to Company and Bank as follows:

To Company:

American College of Occupational
and Environmental Medicine
55 West Seegers Road
Arlington Heights, IL 60005-3919
Attention: E. Eugene Handley
Telecopier: (847) 228-1856

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with a courtesy copy to:

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Vedder Price Kaufman & Kammholz
222 North LaSalle Street
Suite 2600
Chicago, IL 60601
Attention: Shawn S. Magee
Telcopier: (312) 609-5005

To Bank:

American National Bank and
Trust Company of Chicago
21 Randall Street
Elk Grove Village, IL 60007
Attention: Kevin Bolger
Telcopier: (847) 718-0096

with a courtesy copy to:

Schwartz & Freeman
401 North Michigan Avenue
Suite 1900
Chicago, Illinois 60611
Attention: John T. Duax

or at such place or to such other person as any party may by notice in writing designate in the manner described above as a place for the service of notice. Failure to deliver courtesy copies shall not affect the validity of service between the parties.

COMPANY BY ITS EXECUTION HEREOF WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM, WHETHER IN CONTRACT OR TORT, AT LAW OR EQUITY, ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT. THIS WAIVER OF RIGHT TO JURY TRIAL IS KNOWINGLY AND VOLUNTARILY GIVEN AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE.

COMPANY HEREBY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS AND OF ANY ILLINOIS STATE COURT SITTING IN CHICAGO, ILLINOIS OR IN ANY COUNTY IN ILLINOIS WHEREIN THE MORTGAGED PROPERTY IS LOCATED AND FOR THE PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS ASSIGNMENT (INCLUDING WITHOUT LIMITATION ANY OF THE OTHER

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CREDIT DOCUMENTS) OR THE TRANSACTIONS CONTEMPLATED HEREBY. COMPANY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH COMPANY MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SAID COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

No judgment or decree which may be entered on any of the Liabilities and Obligations shall operate to abrogate or lessen the effect of this Assignment, but that the same shall continue in full force and effect until the payment of all the Liabilities and performance of all the Obligations, and until all bills incurred by virtue of the authority herein contained have been fully paid out of Rents, income, issues and profits of the Mortgaged Property, or by the Borrower, or until such time as this Assignment may be voluntarily released. This Assignment shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless all the Liabilities are fully satisfied and all the Obligations fully performed before the expiration of any period of redemption.

This Assignment and all provisions hereof shall be binding upon the Company, its successors, assigns, executors, administrators and legal representatives and all other persons or entities claiming under or through Company. The word "Bank," when used herein, shall include Bank's successors, assigns, and legal representatives.

This Assignment shall be governed by the laws (without giving effect to the conflicts of laws principles thereof) of the State of Illinois in which State the Reimbursement Agreement and this Assignment were executed and delivered, the Mortgaged Property is located and the Liabilities are to be paid. Wherever possible each provision of this Assignment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Assignment. Time is of the essence of this Assignment. Except as specifically set forth herein, whenever pursuant to this Assignment Bank exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Bank, the decision of Bank to approve or disapprove or to decide the arrangement or terms are satisfactory or not satisfactory shall be in the sole discretion of Bank and shall be final and conclusive. Neither this Assignment nor any provision hereof may be amended, modified, waived or discharged orally. Company specifically acknowledges that Company has had an opportunity to review this Assignment with Company's legal counsel and after said review understands the legal meaning and legal consequences of the provisions contained herein.

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IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed as of the day and year first above written.

COMPANY:

AMERICAN COLLEGE OF OCCUPATIONAL
AND ENVIRONMENTAL MEDICINE, an Illinois
non-profit corporation

By: _____

Its: _____

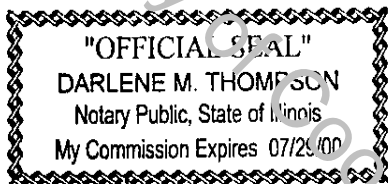
E. Eugene Hardy
EXECUTIVE DIRECTOR

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, DARLENE THOMPSON, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that E. EUGENE HARLEY, EXECUTIVE DIRECTOR of the AMERICAN COLLEGE OF OCCUPATIONAL AND ENVIRONMENTAL MEDICINE 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 free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

Witness my hand and seal this 10th day of NOVEMBER, 1998.



Darlene M. Thompson
Notary Public

My Commission Expires:

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EXHIBIT "A"

08027072

LEGAL DESCRIPTION:
PARCEL 1:

LOT 1 IN LLOYD'S RESUBDIVISION OF THE EAST 363.0 FEET OF THE NORTH ½ OF LOT 15 IN GEORGE H. ALLISON'S SUBDIVISION IN THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, FORMERLY KNOWN AS THE EAST 363.0 FEET OF THE NORTH ½ OF LOT 15 IN GEORGE H. ALLISON'S SUBDIVISION IN THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST ½ OF THE EAST ½ OF THE SOUTH ½ (EXCEPT THE SOUTH 33.0 FEET THEREOF HERETOFORE DEDICATED FOR PUBLIC STREET) OF LOT 15 IN GEORGE H. ALLISON'S SUBDIVISION OF THE SOUTH ½ OF THE SOUTHWEST ¼ OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER THE PLAT THEREOF RECORDED SEPTEMBER 15, 1903 AS DOCUMENT NUMBER 3441727, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1114 N. Arlington Heights Road, Arlington Heights, Illinois

PIN NUMBER(S): 03-20-305-027-0000
03-20-305-042-0000