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Cook County Recorder of Deeds
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GIT
(9-17-09)

Property of Cook County Clerk's Office

ASSIGNMENT OF LEASES AND RENTS

AMONG

EVANGELICAL COVENANT CHURCH LAND COMPANY, L.L.C.

AND

NATIONAL COVENANT PROPERTIES

This instrument was prepared by:
Heather J. Rose
Erickson Papanek Peterson Rose
1625 Shermer Road
Northbrook, Illinois 60062

After Recording Mail To:
Heather J. Rose
Erickson Papanek Peterson Rose
1625 Shermer Road
Northbrook, Illinois 60062

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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT, made as of September 10, 2009 by EVANGELICAL COVENANT CHURCH LAND COMPANY, L.L.C., an Illinois limited liability company (hereinafter called "Assignor"), of 5101 North Francisco Avenue, Chicago, Illinois 60625, in favor of NATIONAL COVENANT PROPERTIES, an Illinois not for profit corporation (hereinafter called "Assignee"), of 5101 North Francisco Avenue, Chicago, Illinois 60625.

WITNESSETH:

As security only for the payment of the principal and any interest which may be or become due and payable on the Mortgage Note Secured by Real Estate (the "Note") bearing even date herewith, between Assignor and Assignee, pursuant to its terms and provisions, and the performance and observance by the Assignor of all the covenants and conditions contained in the First Mortgage (the "Mortgage") dated as of September 10, 2009 from Assignor as Mortgagor, to Assignee as Mortgagee, Assignor owner of certain property described in Exhibit A hereto, does hereby sell, assign and transfer to Assignee, its successors and assigns, all its right, title and interest, as lessor (or as the party otherwise entitled to the receipt of moneys under any of the following described instruments), in, to and under any and all leases, rental agreements, occupancy agreements or similar agreements for occupation, now or hereafter covering or affecting any or all of the property described Exhibit A (the "Property"), together with all rents and other sums, due or becoming due thereunder, all security therefor and all other powers, privileges and benefits to which Assignor may now or hereafter be entitled in respect of such instrumentality, with full right and authority to operate, maintain, manage and lease such Property, or any part thereof, to collect all rents and other sums and to give receipts and acquittances therefor.

This Assignment shall cover and apply to any leases, contracts and assignments now or during the terms of the Mortgage and the Note, in effect for the Property. No payment of rents to the Assignee shall occur unless and until an event of default shall have occurred under the Mortgage or the Note. This assignment of rents provision shall be subject to any state or federal law limitations and shall only be enforceable to the extent that it does not violate any state or federal laws, or result in the assignor of such rents losing a license or other governmental authorization necessary to conduct its business as presently conducted.

This Assignment shall cover and apply to any existing or future amendment, supplement, modification, or replacement of the aforesaid leases, contracts and assignments for the Property.

Assignee shall not be liable for failure to collect rentals, failure to enforce performance by any lessee or other party to such instruments, failure to let or relet any property or for any other act or omission of Assignee in managing such property.

At any time after the occurrence of an event of default shall have occurred under the Mortgage or the Note, the Assignee may, at its option, although it shall not be obligated so to do, perform any lease covenant for and on behalf of Assignor and may recover any money advanced for any such purpose from either or both of the Assignors on demand for the Property, with

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interest at the rate as provided in the Note from date of advancement, and may reimburse itself for amounts so advanced, with interest, from any rents collected and if not so repaid, then any balance shall be added to the indebtedness evidenced by the Note and shall be secured by said Mortgage. At such time, the Assignee may likewise, at its option, exercise any option or election for and on behalf of either or both of the Assignors for the Property.

Assignor represents that the said leases, contracts, and assignments are in full force and effect according to their terms; that Assignor is not in default thereunder; that Assignor has not sold, assigned, pledged or encumbered the said leases, contracts and assignments or rentals except as otherwise required by state law; and that Assignor has not heretofore given its consent to an assignment of the leases, contracts and assignments.

Rentals and other sums (if any) paid to and received by the Assignee shall be held, without allowance of interest, and shall be applied by it for the following purposes, the priority and application of such funds being within the sole discretion of the Assignee:

- (a) to the payment of principal and interest installments on the Note as and when the same becomes due and payable;
- (b) to the making of any required deposits in an escrow fund for the future payment of taxes, assessments and insurance premiums of the Assignors;
- (c) to the payment to Assignee of all other sums due it under the Note;
- (d) to the payment of all other necessary expenses of the management, protection and/or preservation of the Property (as defined in the Mortgage); and
- (e) any amount not applied as above provided and remaining in the hands of the Assignee may, at its option, on the first day of December of each year, be applied by the Assignee to one or both of the following:
 - (i) to the prepayment of principal on the Note; or
 - (ii) be refunded to either of the Assignors.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used herein the singular number shall include the plural, the plural the singular, and use of any gender shall include all genders.

This document may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall constitute one instrument with the same effect as if all parties had signed the same signature page. Any signature page of this document may be detached from any counterpart and be reattached to any other counterpart identical in form hereto but having attached to it one or more additional signature pages.

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EVANGELICAL COVENANT
CHURCH LAND COMPANY, an Illinois
limited liability company

By EVANGELICAL COVENANT
CHURCH, its sole member

By [Signature]
Its President

And Dean A. Lundgren
Its V.P. FINANCE

ACCEPTED BY:
NATIONAL COVENANT PROPERTIES, an
Illinois not for profit corporation

By: [Signature]
Its: PRESIDENT

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EXHIBIT A

DESCRIPTION OF LAND

THAT PART OF LOTS 1 AND 50 AND VACATED NORTH FAIRVIEW AVENUE ADJOINING SAID LOTS 1 AND 50 TAKEN AS A TRACT DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE STRAIGHT NORTHERLY AND STRAIGHT EASTERLY LINES OF SAID LOT 50 EXTENDED, THENCE NORTHWESTERLY ALONG SAID NORTHERLY LINE AS EXTENDED 87 FEET; THENCE SOUTHWESTERLY PARALLEL WITH THE STRAIGHT EAST LINE AFORESAID, 20 FEET TO THE PLACE OF BEGINNING, THENCE CONTINUING SOUTHWESTERLY ALONG SAID PARALLEL LINE 49.85 FEET, THENCE SOUTHEASTERLY 103.09 FEET TO A POINT IN SAID EASTERLY LINE OF SAID LOT 125.48 FEET FROM THE SAID INTERSECTION OF THE STRAIGHT NORTHERLY AND EASTERLY LINES OF SAID LOT AS EXTENDED; THENCE CONTINUING SOUTHEASTERLY IN A STRAIGHT LINE TO THE SOUTHWEST CORNER OF SAID LOT 1, THENCE EAST ALONG SOUTH LINE OF SAID LOT 1 TO SOUTHEAST CORNER OF SAID LOT 1, THENCE NORTH ALONG EAST LINE OF SAID LOT 1 TO THE NORTHEAST CORNER OF SAID LOT 1, THENCE WEST ALONG NORTH LINE OF SAID LOT 1 BEING ALSO THE SOUTH LINE OF HIGGINS ROAD TO THE AFORESAID INTERSECTION OF THE STRAIGHT NORTHERLY AND STRAIGHT EASTERLY LINE OF SAID LOT 50 EXTENDED, THENCE SOUTHWESTERLY TO THE PLACE OF BEGINNING, ALL IN HIGGINS ROAD ADDITION BEING A SUBDIVISION OF LOTS 13, 14 AND 15 IN PENNOYER SUBDIVISION IN SECTIONS 1, 2, 11 AND 12, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 12-02-414-018-0000; 12-02-415-001-0000
PROPERTY ADDRESS: 8303 WEST HIGGINS ROAD, CHICAGO, ILLINOIS 60631