



Doc#: 0935544007 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/21/2009 08:27 AM Pg: 1 of 6

Prepared By:
Crowley & Lamb, P.C.
350 North LaSalle Street, Suite 900
Chicago, Illinois 60654

Mail to:

Harris N.A.
111 W. Monroe Street
Chicago, Illinois 60603

585

PROPERTY RECORD TITLE

1986328

ASSIGNMENT OF LESSEE'S INTEREST IN LAND LEASE

ASSIGNMENT (this "Assignment") made as of this 19th day of October, 2009, by **JUST SHORT, INC.**, an Illinois corporation (hereinafter "Assignor") with an address of 15701 Heatherglen Drive, Orland Park, IL 60462 to **Harris N.A.** (hereinafter "Assignee") with an address as set forth above.

WITNESSETH:

WHEREAS, Assignor, as land lessee, entered into Ground Lease (as heretofore, now and hereafter amended, modified or replaced, including that certain First Amendment of Lease dated February 23, 2009 whereby Mortgagor replaced Black Cat Custard, LLC as tenant, the "Lease") dated September 10, 2008 with Management/Marketing Services Incorporated, an Illinois corporation, as Agent for Park Hill Plaza 2, LLC, an Illinois limited liability company, as lessor, pursuant to which Assignor leased from said lessor certain real property situated at 9130 W. 159th Street, Orland Park, Illinois 60462; and

WHEREAS, the legal description of the property demised pursuant to the Lease is set forth in Exhibit A attached hereto and incorporated herein by reference (sometimes referred to herein as the "Premises"); and

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WHEREAS, in consideration of certain credit extended or to be extended by Assignee, Assignee has required, and Assignor is willing to grant, an assignment of the Lease as hereinafter provided;

NOW, THEREFORE, in consideration of the extension of credit by Assignee and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged:

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1. Assignor hereby conveys, transfers and assigns, with right of reassignment to the Assignee's designee, to Assignee all of Assignor's right, title and interest in the Lease and in the property demised pursuant to the Lease, including all such interest as Assignor may now have and all other interests in said Lease and property which Assignor may at any time hereafter acquire.

2. This Assignment is given to secure payment of principal and interest on that certain Non-Revolving Line of Credit Note I of even date herewith in the principal sum of \$1,305,000.00 executed by Assignor in favor of Assignee and that certain Non-Revolving Line of Credit Note II of even date herewith in the principal sum of \$405,000.00 executed by Assignor in favor of Assignee, as each may amended, restated, or otherwise modified from time to time (together, the "Note"), and to secure payment of all other sums which shall be due and owing under said Note, under this Assignment, or under any other agreements or instruments evidencing or securing said Note.

3. I. Assignor hereby warrants and represents as follows:

- (a) The Lease is in full force and effect, unmodified by any writing or otherwise, except as has been specifically disclosed to Assignee;
- (b) All rent, additional rent, and other charges reserved in the Lease have been paid to the extent they are payable as of the date hereof;
- (c) Assignor enjoys the quiet and peaceful possession of the Premises pursuant to the terms of the Lease;
- (d) Assignor is not in default under any of the terms of the Lease, and, to the best of Assignor's knowledge, after diligent investigation, there are no circumstances which, with the passage of time or the giving of notice or both, would constitute an event of default under the Lease; and
- (e) To the best of Assignor's knowledge, the "Lessor" under the Lease is not in default under any of the terms or provisions thereof on the part of the Lessor to be observed or performed.

II. Assignor covenants and agrees as follows:

- (a) Assignor shall promptly and faithfully observe, perform, and comply with all the terms, covenants, and provisions of the Lease on Assignor's part to be observed, performed, and complied with, at the times set forth in the Lease;
- (b) Assignor shall not do, permit, suffer, or refrain from doing anything as a result of which there could be a default under or breach of any of the terms of the Lease;
- (c) Except for renewals, extensions and rent re-determinations pursuant to the terms of the Lease, Assignor shall not cancel, surrender, modify, amend, or in any way alter or permit the alteration of any of the terms of the Lease without the prior written consent of Assignee, which consent shall not be unreasonably withheld or delayed;
- (d) Assignor shall give Assignee immediate notice of any default by any party to the

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Lease and promptly deliver to Assignee a copy of each notice of default received by Assignor in connection with the Lease;

- (e) Assignor shall furnish to Assignee copies of such information and evidence as Assignee may reasonably require concerning Assignor's due observance, performance, and compliance with the terms, covenants and provisions of the Lease; and,
- (f) Any material default by Assignor under the Lease shall constitute a default hereunder.

4. Assignor further covenants and agrees with Assignee that, except upon the prior express written consent of Assignee, Assignor will not:

- (a) rescind or cancel the Lease, or modify the provisions of the Lease regarding the term or rent (except modifications reducing the rent paid by Assignor);
- (b) execute any other assignment of the Lease, whether for collateral security purposes or otherwise;
- (c) sublease to any other person or entity all or any part of the property demised pursuant to the Lease; or
- (d) abandon the property demised pursuant to the Lease or put any other party in possession of all or any part thereof.

5. Assignor agrees and covenants with Assignee that Assignor will perform the obligations of Assignor as lessee under the Lease, and that in the event of any failure to perform such obligations, Assignor shall give prompt written notice thereof to Assignee, and Assignee shall have the right, but not the obligation, to perform on behalf of Assignor any or all of Assignor's obligations under the Lease. In the event that Assignee does perform any of Assignor's obligations under the Lease, Assignor shall promptly pay to Assignee the costs and expenses incurred by Assignee in so doing, and the amount of such costs and expenses shall be added to the principal amount of the Note hereby secured, shall bear interest at the rate specified in said Note, and shall be secured by this Assignment and such mortgages or other collateral as shall have been pledged as security for said Note.

6. If the Lease is cancelled or terminated, and if Assignee or its nominee shall acquire an interest in any new lease of the Premises, Assignor shall have no right, title or interest in or to the new lease or the leasehold estate created by such new lease. Assignor shall obtain and deliver to Assignee within twenty (20) days after written demand by Assignee, an estoppel certificate from the Lessor under the Lease in the form of the estoppel certificate delivered to Assignee concurrently herewith or, if Assignor is unable to obtain the estoppel certificate in this form after making commercially reasonable efforts to do so, Assignor shall provide the estoppel certificate in the form as set forth in the Lease. Notwithstanding any provisions to the contrary or apparently to the contrary contained in this Mortgage, Assignee shall have no liability or obligation under the Lease by reason of its acceptance of this Assignment or the Mortgage(s). Assignee shall be liable for the obligations of the "Lessee" arising under the Lease for only that period of time which Assignee is in possession of the Premises, or has acquired, by foreclosure

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or otherwise, and is holding all of Assignor's right, title and interest therein.

7. Notwithstanding anything to the contrary contained herein, this Assignment is made for collateral security purposes only and is made upon the express understanding and agreement that so long as Assignee has not entered into possession of the property demised pursuant to the Lease, Assignee shall not be liable for the performance of any obligations whatsoever assumed by Assignor as lessee under or in connection with the Lease, and that Assignor shall, notwithstanding this Assignment, remain liable for the performance of all such obligations.

Executed as of the day and year first above written.

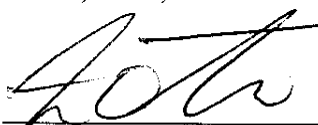
ASSIGNOR:

JUST SHORT, INC., an Illinois corporation

By:

Name:

Title:



 Justin Obrecht

 Vice President

Property of Cook County Clerk's Office

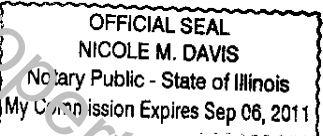
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ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)
) ss.
COUNTY OF COOK)

Personally came before me this 19th day of OCTOBER 2009, the above-named JUSTIN OBRIECHT, to me known to be the person(s) who executed the foregoing instrument, and acknowledged the same.

Nicole M. Davis
Notary Public, State of ILLINOIS
My Commission 9/6/2011



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EXHIBIT A

Legal Description

THAT PART OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF PARK HILL DRIVE AS DEDICATED BY PARK HILL SUBDIVISION UNIT NO. 1-A AND A LINE 57.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST $\frac{1}{4}$; THENCE NORTH $89^{\circ}48'14''$ WEST, ALONG SAID LINE 57.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST $\frac{1}{4}$ A DISTANCE OF 324.00 FEET TO THE POINT OF BEGINNING; CONTINUING NORTH $89^{\circ}48'14''$ WEST, ALONG THE LAST DESCRIBED LINE, 151.65 FEET; THENCE NORTH $00^{\circ}11'46''$ EAST 100.00 FEET; THENCE SOUTH $89^{\circ}48'14''$ EAST, ALONG A LINE 157.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST $\frac{1}{4}$, A DISTANCE OF 152.00 FEET; THENCE SOUTH $00^{\circ}23'56''$ WEST 100.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Common address: 9130 W. 159th Street, Orland Park, Illinois 60462

PIN: 27-15-400-010-0000, 27-15-400-011-0000