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This instrument prepared by
and after recording, return to:
Anthony J. Nasharr, Esq.
Polsinelli Shughart PC
161 N. Clark Street, Suite 4200
Chicago, IL 60601

Doc#: 1013012039 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/10/2010 09:15 AM Pg: 1 of 10

849810 and 849811 D2 D6 Doc 7

PARCEL NO. 1:

COMMONLY KNOWN AS: 5704 JOLIET ROAD, COUNTRYSIDE, ILLINOIS 60525
P.I.N. 18-20-103-004-0000; 18-20-103-006-0000;
18-20-103-007-0000

PARCEL NO. 2:

COMMONLY KNOWN AS: 1293 E. HIGGINS ROAD, SCHAUMBURG, ILLINOIS
60173
P.I.N. 07-13-306-005

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of the 30th day of April, 2010, by INLAND COUNTRYSIDE, L.L.C., a Delaware limited liability company, and INLAND 1293 HIGGINS ROAD, L.L.C., a Delaware limited liability company, (collectively "Borrower"), as assignor, to TCF NATIONAL BANK, a national banking association (together with its successors and assigns, "Lender"), as assignee.

BACKGROUND

Borrower, Lender, and certain affiliates of Borrower (the "Co-Borrowers") are entering into a certain Loan Agreement of even date herewith ("Loan Agreement") pursuant to which Lender will make a loan ("Loan") to Borrower and Co-Borrowers in the maximum principal amount of \$20,535,000.00. The Loan will be evidenced by a Promissory Note in the amount of \$20,535,000.00 executed and delivered by Borrower and Co-Borrowers to Lender on even date herewith ("Note"), and will be secured by, among other things, a Mortgage, Assignment of Rents and Leases, Security Agreement and Fixture Filing made by Borrower to Lender also of even date herewith ("Security Instrument") which encumbers the property described on Exhibit A hereto ("Property"). As a condition to making the Loan, Lender requires that Borrower assign

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to Lender all rents ("**Rents**"), leases, including a Master Lease regarding the Property ("**Leases**") and other profits arising out of the Property.

NOW, THEREFORE, in consideration of the Loan, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Borrower agrees as follows:

ARTICLE 1

ASSIGNMENT

Section 1.01 Defined Terms. Capitalized terms used in this Assignment and not specifically defined in this Assignment have the meaning provided in the Loan Agreement.

Section 1.02 Assignment; Property Assigned. Borrower hereby irrevocably, absolutely and unconditionally assigns, sets over and transfers to Lender all of Borrower's right, title and interest in and to (but none of Borrower's obligations under) all current and future Leases and Rents arising with respect to the Property, all proceeds or streams of payment arising from the sale or other disposition of all or any of the Leases or Rents, and the right to receive and apply the Rents to the payment of the Debt and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or any lease guaranties or with respect to the Rents (collectively the "**Assigned Property**").

Section 1.03 Termination of Assignment. Upon payment in full of the Loan and release or discharge of the Security Instrument of record, this Assignment, and all of Lender's right, title and interest in the Assigned Property, shall automatically terminate.

Section 1.04 Present Assignment; License to Collect. Borrower intends this Assignment to be a present, unconditional, absolute and executed assignment of the Assigned Property and not an assignment for security only. Nevertheless, subject to the terms of this Assignment, Lender hereby grants to Borrower a revocable license: (a) to manage the leasing activities of the Property as contemplated by the Loan Agreement, and (b) to collect and receive the Rents in trust for Lender and to apply the Rents to discharge all current amounts due on the Loan and to pay the current costs, so long as incurred in the ordinary course of business, of managing, operating and maintaining the Property. So long as no Event of Default (as defined hereinafter) exists hereunder or under the Loan Agreement, the Security Instrument or other documents executed concurrently herewith (collectively the "**Loan Documents**"), the Rents remaining after application pursuant to the preceding sentence may be retained by Borrower. From and after the occurrence of an Event of Default, and without the necessity of notice or prior demand by Lender or Lender's entering upon and taking and maintaining control of the Property (whether directly or through a receiver), the license granted hereunder to Borrower shall terminate automatically, and Lender shall be entitled to receive and collect the Rents as they become due and payable and exercise all of Borrower's rights or the rights of lessor under the Leases and with respect to the Rents.

Section 1.05 Notices to Tenants. At any time on or after Lender's demand for the Rents, Lender may give, and Borrower hereby irrevocably authorizes Lender to give, notice to

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all tenants of the Property instructing them to pay all Rents to Lender. Borrower agrees that each tenant may rely on Lender's notice without inquiring further as to Lender's right to receive the Rents and that no tenant shall be liable to Borrower for any amounts which are actually paid to Lender in response to such a notice. Borrower shall not interfere with, and shall cooperate with, Lender's collection of the Rents. Borrower irrevocably appoints Lender its true and lawful attorney-in-fact, which appointment is coupled with an interest, to execute any or all of the rights or powers described in this Assignment, with the same force and effect as if executed by the Borrower, and Borrower ratifies and confirms any and all acts done or omitted to be done by Lender, its agents, servants, employees or attorneys under the authority of such power of attorney. Nothing in this Section 1.05 shall be deemed to limit in any way Lender's rights pursuant to any Lockbox Agreement as defined in the Security Instrument or the Loan Agreement.

Section 1.06 Borrower Bankruptcy. If a petition under the Bankruptcy Code is filed by or against Borrower, and Borrower determines to exercise its rights under the Bankruptcy Code to reject any Lease, Borrower shall give Lender written notice not less than ten (10) days prior to the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender has the right to serve Borrower within such ten-day period a notice stating that: (a) Lender demands that Borrower assume the Lease and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code, and (b) Lender agrees to cure Borrower's default under the Lease or provide adequate assurance of future performance under the Lease. If Lender so notifies Borrower, Borrower shall not seek to reject the Lease and shall assume and assign such Lease to Lender within thirty (30) days after Lender's notice is given.

ARTICLE 2

DEFAULT AND REMEDIES

Section 2.01 Events of Default. The occurrence of an "Event of Default" as that term is defined under the Loan Agreement or the Security Instrument shall constitute an "Event of Default" under this Assignment.

Section 2.02 Remedies. Following an Event of Default (which has not been waived in writing by Lender), Lender, without notice or consent from Borrower, shall be entitled to exercise all rights and remedies as have been provided to Lender hereunder, under the other Loan Documents, by law or in equity. Such rights and remedies are cumulative and may be exercised independently, concurrently or successively in Lender's sole discretion and as often as occasion therefor shall arise. Lender's delay or failure to accelerate the Loan or exercise any other remedy upon the occurrence of an Event of Default shall not be deemed a waiver of such right as remedy. No partial exercise by Lender of any right or remedy will preclude further exercise thereof. Notice or demand given to Borrower in any instance will not entitle Borrower to notice or demand in similar or other circumstances nor constitute Lender's waiver of its right to take any future action in any circumstance without notice or demand (except where expressly required by this Assignment to be given). Lender may release other security for the Loan, may release any party liable for the Loan, may grant extensions, renewals or forbearances with respect thereto, may accept a partial or past due payment or grant other indulgences, or may apply any other security held by it to payment of the Loan, in each case without prejudice to its

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rights under this Assignment and without such action being deemed an accord and satisfaction or a reinstatement of the Loan. Lender will not be deemed as a consequence of its delay or failure to act, or any forbearances granted, to have waived or be estopped from exercising any of its rights or remedies.

ARTICLE 3

LIMITATIONS ON LENDER LIABILITY

Section 3.01 No Mortgagee in Possession. Neither the granting of this Assignment to Lender, nor Lender's exercise of any rights or remedies under this Assignment, shall be construed to make Lender a "mortgagee in possession" of the Property.

Section 3.02 No Obligation for Lease Performance or Property Condition. Lender's acceptance of this Assignment shall not at any time obligate Lender to take any action with respect to the Leases, including, without limitation, the performance of any obligation to be performed on the part of Borrower under any of the Leases, which shall remain exclusively with Borrower. Without limiting the foregoing, this Assignment shall not operate to place on Lender any obligation or liability for: (a) the control, care, management or repair of the Property; (b) for carrying out any of the terms and conditions of the Leases; (c) any waste committed on the Property by tenants or any other parties; (d) any dangerous or defective condition of the Property (including, without limitation, the presence of any Hazardous Materials as defined in the Environmental Indemnity Agreement being executed by Borrower and Co-Borrowers concurrently herewith); or (e) any negligence in the management, upkeep, repair or control of the Property resulting in injury or death to any tenant or any other party or any loss of personal property. Borrower, for itself and any party claiming under or through Borrower, hereby releases and discharges Lender from any such liability to the fullest extent permitted by law.

Section 3.03 Application of Rents Received. The Rents collected by Lender may be applied by Lender as it determines in its discretion. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to lease the Property after an Event of Default.

ARTICLE 4

MISCELLANEOUS PROVISIONS

Section 4.01 Governing Law. This Assignment shall be interpreted and enforced according to the laws of the State of Illinois (without giving effect to rules regarding conflict of laws).

Section 4.02 Consent to Jurisdiction. Borrower hereby consents and submits to the exclusive jurisdiction and venue of any state or federal court sitting in the county and state where the Land is located with respect to any legal action or proceeding arising with respect to this Assignment and waives all objections which it may have to such jurisdiction and venue. Nothing herein shall, however, preclude or prevent Lender from bringing

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actions against Borrower in any other jurisdiction as may be necessary to enforce or realize upon the security for the Loan provided in any of the Loan Documents.

Section 4.03 Incorporation from Loan Agreement. All provisions of Articles 17 and 18, inclusive, of the Loan Agreement are incorporated into this Assignment by this reference, as if fully reproduced and stated herein.

Section 4.04 Further Assurances. Borrower, at Borrower's expense, agrees to take such further actions and execute such further documents as Lender reasonably may request to carry out the intent of this Assignment or to establish and protect the rights and remedies created or intended to be created in favor of Lender hereunder. Borrower agrees to pay all filing, registration or recording fees or taxes, and all expenses incident to the preparation, execution, acknowledgement or filing/recording of this Assignment or any such instrument of further assurance, except where prohibited by law so to do.

Section 4.05 No Third Party Beneficiary. Notwithstanding any provision of this Assignment to the contrary, this Assignment is not intended by the parties to create, and shall not create, benefits on behalf of any tenant or other occupant of the Property or anyone claiming rights through any tenant or other occupant of the Property.

Section 4.06 No Agency or Partnership. Nothing contained in this Assignment shall constitute Lender as a joint venturer, partner, or agent of Borrower, or render Lender liable for any debts, obligations, acts, omissions, representations, or contracts of Borrower.

Section 4.07 WAIVER OF TRIAL BY JURY. **BORROWER WAIVES ITS RIGHT, TO THE FULLEST EXTENT PERMITTED BY LAW, AND AGREES NOT TO ELECT, A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS ASSIGNMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS BORROWER AND LENDER.**

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IN WITNESS WHEREOF, the undersigned hereby signs, seals and delivers this Assignment.

BORROWER:

INLAND COUNTRYSIDE, L.L.C., a Delaware limited liability company

By: Inland Real Estate Corporation, a Maryland corporation, its sole member and manager

By: Brett A. Brown
Senior Vice President
Its Chief Financial Officer

Attest: Jean Sprecher Brooks
Its Jean Sprecher Brooks

Secretary

INLAND 1293 HIGGINS ROAD, L.L.C., a Delaware limited liability company

By: Inland Real Estate Corporation, a Maryland corporation, its sole member and manager

By: Brett A. Brown
Senior Vice President
Its Chief Financial Officer

Attest: Jean Sprecher Brooks
Its Jean Sprecher Brooks

Secretary

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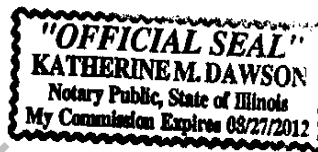
STATE OF ILLINOIS

COUNTY OF DuPage

On this the 27th day of April, 2010, Brett A. Brown and Beth Sprecher Brooks, the Senior Vice President and Secretary respectively of Inland Real Estate Corporation, a Maryland corporation, the sole member and manager of Inland Countryside, L.L.C., a Delaware limited liability company, and Inland 1293 Higgins Road, L.L.C., a Delaware limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation and limited liability companies, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal April 27, 2010.

Katherine M. Dawson
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1 – COUNTRYSIDE/DOMINICK'S PARCEL:

PARCEL 1:

THE EAST 261 FEET OF THE SOUTH EAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTER LINE OF JOLIET ROAD (EXCEPT THAT PART DESCRIBED AS FOLLOWS):

BEGINNING AT A POINT WHICH IS A DISTANCE OF 420.55 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$; THENCE CONTINUING NORTH ALONG THE EAST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$, A DISTANCE OF 222.08 FEET TO THE INTERSECTION OF SAID LINE WITH THE CENTER LINE OF JOLIET ROAD AS SHOWN ON THE SUBDIVISION PLAT OF ROBERT BARTLETT'S LAGRANGE HIGHLANDS UNIT II, AS RECORDED JULY 30, 1951 AS DOCUMENT 15134735 IN COOK COUNTY, ILLINOIS; THENCE SOUTHWESTERLY ALONG THE CENTER LINE OF SAID JOLIET ROAD AS SHOWN ON SAID SUBDIVISION PLAT ALONG A LINE FORMING AN ANGLE OF 62 DEGREES 42 SECONDS FROM SOUTH TO SOUTHWEST WITH THE LAST DESCRIBED LINE, A DISTANCE OF 222.08 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, A DISTANCE OF 50 FEET TO A POINT IN THE SOUTHEASTERLY RIGHT OF WAY LINE OF SAID JOLIET ROAD;; THENCE SOUTHERLY ALONG A LINE FORMING AN ANGLE OF 150 DEGREES 40 MINUTES 30 SECONDS FROM NORTHWEST TO WEST TO SOUTH WITH THE LAST DESCRIBED LINE, A DISTANCE OF 58.77 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 119 DEGREES 19 MINUTES 30 SECONDS FROM NORTH TO EAST TO SOUTH WITH THE LAST DESCRIBED LINE, A DISTANCE OF 88.10 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 119 DEGREES 19 MINUTES 30 SECONDS FROM NORTHWEST TO NORTH TO NORTHEAST WITH THE LAST DESCRIBED LINE, A DISTANCE OF 58.77 FEET TO A POINT IN THE WEST LINE OF WILLOW SPRINGS ROAD WHICH IS 50 FEET WEST OF THE POINT OF BEGINNING, MEASURED AT RIGHT ANGLES TO THE EAST LINE OF SAID SOUTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$; THENCE EAST 50 FEET TO THE POINT OF BEGINNING, EXCEPT THE EAST 33 FEET USED FOR WILLOW SPRINGS ROAD AND EXCEPT THE NORTHWESTERLY 33 FEET USED FOR JOLIET ROAD, IN COOK COUNTY, ILLINOIS.

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ALSO PARCEL 2:

THAT PART OF THE EAST 13.56 CHAINS OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ LYING SOUTH OF THE CENTER LINE OF JOLIET ROAD (EXCEPT THE EAST 261.0 FEET THEREOF; ALSO EXCEPTING THE WEST 298.78 FEET AND ALSO EXCEPTING THE NORTHWESTERLY 33 FEET USED FOR JOLIET ROAD) OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 6704 JOLIET ROAD, COUNTRYSIDE, ILLINOIS 60525
 P.I.N. 18-20-103-004-0000; 18-20-103-006-0000;
 18-20-103-007-0000

PARCEL 2 – SCHAUMBURG/DOMINICK'S PARCEL:

PARCEL 1:

LOT 4 IN PARK ST. CLAIRE PLAZA RESUBDIVISION NO. 1, BEING A SUBDIVISION OF LOT 2 IN PARK ST. CLAIRE PLAZA, A SUBDIVISION OF PART OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 2, 1995 AS DOCUMENT 95288758 AND RE-RECORDED JULY 7, 1995 AS DOCUMENT 95441456, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS CREATED BY THE OPERATION AND EASEMENT AGREEMENT DATED APRIL 14, 1993 AND RECORDED MAY 10, 1993 AS DOCUMENT 93351020 AND BY DEED DATED JULY 3, 1995 AND RECORDED JULY 7, 1995 AS DOCUMENT 95441461, INCLUDING, WITHOUT LIMITATION, THE FOLLOWING:

- (A) NON-EXCLUSIVE EASEMENTS FOR INGRESS AND EGRESS, AND PARKING OF VEHICLES AND PEDESTRIANS OVER AND ACROSS PARKING, DRIVEWAY AND SIDEWALK AREA AS MORE FULLY DESCRIBED IN ARTICLE 2.1 OF SAID AGREEMENT:
- (B) NON-EXCLUSIVE PERPETUAL EASEMENTS FOR UTILITY LINES, IN, TO, OVER, UNDER, ALONG AND ACROSS PORTIONS OF THE COMMON AREA AS MORE FULLY DESCRIBED IN ARTICLE 2.2 OF SAID AGREEMENT;
- (C) NON-EXCLUSIVE EASEMENT FOR MAINTENANCE AND REPLACEMENT OF FOOTINGS, FOUNDATIONS, COLUMNS OR WALLS INADVERTENTLY CONSTRUCTED BEYOND A COMMON BOUNDARY LINE AS MORE FULLY DESCRIBED IN ARTICLE 2.3 OF SAID AGREEMENT.

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COMMONLY KNOWN AS: 1293 E. HIGGINS ROAD, SCHAUMBURG, ILLINOIS
 60173
 P.I.N. 07-13-306-005

Property
 COOK COUNTY
 RECORDER OF DEEDS
 SCANNED BY _____
 Cook County Clerk's Office
 COOK COUNTY
 RECORDER OF DEEDS
 SCANNED BY _____