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Doc#: 1016533188 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/14/2010 11:17 AM Pg: 1 of 5

This document prepared by and after recording mail to:

Richard A. Ginsburg, 111 W. Washington St., Suite 1300, Chicago, IL 60602

ASSIGNMENT OF LEASES AND RENTS

For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Purchaser's performance of its obligations under the Installment Agreement for Trustee's Deed dated June 8, 2010 ("Installment Agreement") relating to the property legally described on Exhibit A (the "Premises") and commonly known as 1854-56 West Grand Avenue, Chicago, Illinois, the Purchaser thereunder, NCA Properties, LLC, hereby absolutely, unconditionally, irrevocably and immediately assigns, grants, bargains, conveys, and warrants to the Seller under the Installment Agreement North Star Trust Co., successor Trustee to Lakeside Bank, as Trustee under Trust No. 102679, the following:

- A. all existing or future leases, subleases, licenses, guarantees or any other written or verbal agreements for the use and occupancy of the Premises, including but not limited to any extensions, renewals, modifications or replacements; and
- B. all rents, issues and profits, including but not limited to security deposits, minimum rents, percentage rents, additional rents, common area maintenance charges, parking charges, real estate tax reimbursements and escrows, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, revenues, royalties, proceeds, contract rights, general intangibles, and all rights and claims which Purchaser may have regarding the Property.

This assignment is an absolute assignment and not an assignment for additional security. Seller grants Purchaser a revocable license to collect, receive, enjoy and use the said rents and other revenues as long as Purchaser is not in default under the terms of the Installment Agreement. Purchaser's default thereof automatically and immediately revokes this license. Purchaser will not collect in advance any rents due in future lease periods, unless Purchaser first obtains Seller's written consent. Amounts collected will be applied at Seller's discretion to the amounts due under the Installment Agreement, the cost of managing, protecting and preserving the Premises, and other necessary expenses. Upon default, Purchaser will receive any rents in trust for Seller and Purchaser will not comingle the rents with any other funds. When Seller so

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directs, Purchaser will endorse and deliver any payments of rents from the Premises to Seller. Purchaser agrees that Seller will not be considered to be a mortgagee-in-possession or the like by executing this Assignment or by collecting or receiving payment on account of the Installment Agreement, but only may become a mortgagee-in-possession or the like after Purchaser's license to collect, receive, enjoy and use the rents is revoked by Seller or automatically revoked on Purchaser's default, and Seller takes actual possession of the Premises. Consequently, until Seller takes actual possession of the Premises, Seller is not obligated to perform or discharge any obligation of Purchaser under any such leases, appear in or defend any action or proceeding relating to the rents, the leases or the Premises, or be liable in any way for any injury or damage to any person or properties sustained in or about the Premises. Purchaser agrees that this assignment is immediately effective between Purchaser and Seller and effective as to third parties on the recording of this assignment.

On or after default by Purchaser under the terms of the Installment Agreement or this assignment, to the extent permitted by law, Purchaser agrees to pay all expenses of collection, enforcement or protection of Seller's rights and remedies under this assignment or the Installment Agreement. Purchaser agrees to pay the expenses for Seller to inspect and preserve the Premises and for any recordation costs of releasing the Premises from this assignment. Expenses include all costs and disbursements, including reasonable attorney's fees and collection charges incurred to collect the sums due hereunder or to otherwise enforce the provisions hereof. These expenses are due and payable immediately. If not paid immediately, these expenses will bear interest from the date of payment until paid in full at the highest interest rate in effect as provided for in the Installment Agreement. In addition, to the extent permitted by law, Purchaser agrees to pay the reasonable attorney's fees incurred by Seller to protect Seller's rights and interests in connection with any bankruptcy proceedings initiated by or against Purchaser.

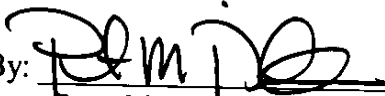
Purchaser shall promptly deliver to Seller copies of any and all leases upon the Premises, or any portion thereof, effective as of the date hereof and throughout the term of the Installment Agreement. This assignment shall be binding upon and inure to the benefit of the Purchaser, Seller and their respective heirs, representatives and assigns.

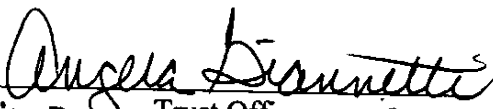
EXONERATION CLAUSE IS ATTACHED
HERETO AND MADE A PART HEREOF.

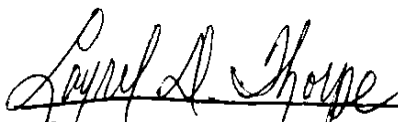
Dated: June 8, 2010

Purchaser:
NCA Properties, LLC

Seller:
North Star Trust Co., successor to Lakeside
Bank as Trustee under Trust No. 102679

By: 
Peter M. Nicholas, Manager

By: 
Vice-President Trust Officer Angela Giannetti

By: 
Laurel Thorpe Trust Officer

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State of Illinois

County of Cook

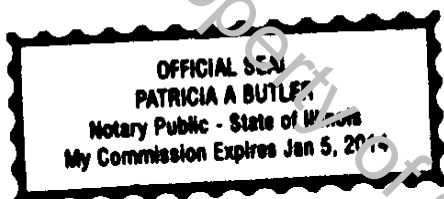
The undersigned, a Notary Public in and for said County, in said State, hereby certifies that Peter M. Nicholas whose name as member of NCA Properties, LLC, an Illinois limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument as such manager and with full authority executed the same voluntarily for and as the act of said limited liability company.

Given under my hand and official seal this 8 day of June, 2010.

Patricia Butler

Notary Public

Notary Public in and for the State of Illinois



Cook County Clerk's Office

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ATTACHMENT

PIN: 17-07-219-022 & 023

Common Address: 1854-56 West Grand Avenue, Chicago, Illinois

Legal Description:

LOTS 98 AND 99 IN C.J. HULLS SUBDIVISION OF BLOCK 19 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County
RECORDER OF DEEDS'S Office
SCANNED BY _____

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GENERAL DOCUMENT EXONERATION RIDER Land Trust No. 102679

THIS DOCUMENT IS EXECUTED BY NORTH STAR TRUST COMPANY, NOT PERSONALLY BUT AS SUCCESSOR TRUSTEE AS AFORESAID, IN THE EXERCISE OF POWER AND AUTHORITY CONFERRED UPON AND VESTED IN SAID TRUSTEE, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED THAT NOTHING IN SAID DOCUMENT CONTAINED SHALL BE CONSTRUED AS CREATING ANY LIABILITY ON SAID TRUSTEE PERSONALLY TO PAY ANY INDEBTEDNESS ACCRUING THEREUNDER OR TO PERFORM ANY COVENANTS, EITHER EXPRESSED OR IMPLIED (INCLUDING BUT NOT LIMITED TO WARRANTIES, INDEMNIFICATION AND HOLD HARMLESS REPRESENTATIONS IN SAID DOCUMENT (ALL LIABILITY, IF ANY, BEING EXPRESSLY WAIVED BY THE PARTIES HERETO AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS) AND THAT SO FAR AS SAID TRUSTEE IS CONCERNED, THE OWNER OF ANY INDEBTEDNESS OR RIGHT ACCRUING UNDER SAID DOCUMENT SHALL LOOK SOLELY TO THE PREMISES DESCRIBED THEREIN FOR THE PAYMENT OF ENFORCEMENT THEREOF, IT BEING UNDERSTOOD THAT SAID TRUSTEE MERELY HOLDS LEGAL TITLE TO THE PREMISES DESCRIBED THEREIN AND HAS NO CONTROL OVER THE MANAGEMENT THEREOF OR THE INCOME THEREFROM, AND HAS NO KNOWLEDGE RESPECTING ANY FACTUAL MATTER WITH RESPECT TO SAID PREMISES, EXCEPT AS REPRESENTED TO IT BY THE BENEFICIARY OR BENEFICIARIES OF SAID TRUST. IN EVENT OF CONFLICT BETWEEN THE TERMS OF THIS RIDER AND OF THE AGREEMENT TO WHICH IT IS ATTACHED, ON ANY QUESTIONS OF APPARENT LIABILITY OR OBLIGATION RESTING UPON SAID TRUSTEE, THE PROVISIONS OF THIS RIDER SHALL BE CONTROLLING.

County Clerk's Office