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This Assignment was prepared by  
and after recording mail to:

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Doc#: 1033444043 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 11/30/2010 11:57 AM Pg: 1 of 9

## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("**Assignment**") dated this 17 day of NOVEMBER, 2010, with respect to the real estate commonly known as 1421 N. State Parkway, Chicago, Illinois and more particularly described in Exhibit A attached hereto and made a part hereof ("**Real Estate**"), is made by Chicago Title Land Trust Company, not individually but solely as Trustee of Trust #77408 dated December 8, 1972 ("**Assignor**") in favor of ITASCA BANK & TRUST COMPANY, and its successors and assigns ("**Lender**"), which is the Lender under that certain Business Loan and Security Agreement of even date herewith by and between Assignor and Lender, whose address is 308 W. Irving Park Road, Itasca, Illinois 60143.

## RECITALS

A. Pursuant to certain Promissory Notes (collectively, "**Note**") and that certain Business Loan and Security Agreement ("**Loan Agreement**") each of even date herewith, Lender has, among other things, agreed to extend certain loan facilities (collectively, "**Loan**") to Shiloh, LLC, an Illinois limited liability corporation and TVO Acquisition Corporation, an Illinois corporation (collectively, "**Borrower**") in the aggregate amount of One Million Two Hundred Sixty Two Thousand Two Hundred Eighty Nine and No/100 Dollars (\$1,262,289.00). Assignor holds title to the Real Estate.

B. The Loan is guaranteed by Thomas V. O'Neill and Veronica S. O'Neill, individuals who are the majority owners of the capital stock of the holder of the entire beneficial interest in Assignor, 1421 North State Parkway Tenants Corporation, an Illinois corporation ("**Beneficial Owner**"). Beneficial Owner is a Guarantor of the Loan.

C. Lender, as a condition to making the Loan evidenced by the Note, has required, among other things, a Mortgage dated of even date herewith ("**Mortgage**") on the Real Estate, and this Assignment (collectively with the Mortgage, the Note and the Loan Agreement and any other instruments, agreements or documents executed in connection with the Loan or the Loan Agreement, the "**Loan Documents**"), as additional security for repayment of the Loan and Note,

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and for the performance by Borrower of each and all of its obligations, covenants, promises and agreements as set forth in the Note, this Assignment, and the other Loan Documents.

D. Capitalized terms used herein and not otherwise defined shall have the same meaning assigned to such terms in the Loan Agreement.

NOW, THEREFORE, FOR VALUE RECEIVED, and in consideration of the Recitals and Ten Dollars (\$10.00) in hand paid by Lender to Assignor, and for other good and valuable consideration, the receipt and sufficiency of all of which are hereby acknowledged, Assignor hereby grants, transfers, assigns and sets over to Lender all of the right, title and interest of Assignor (i) in and to all of the rents, issues and profits of and from the Real Estate, and (ii) in and to all leases now or hereafter existing on all or any part of the Real Estate (collectively, the "Leases").

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, IT IS AGREED AS FOLLOWS:

1. Assignor hereby grants, transfers and assigns to Lender all of the right, title and interest of Assignor in and to the Leases and in and to the right to the use and possession of the Real Estate, including any and all of the rents, issues, profits, payments and avails now due or which may hereafter become due under and by virtue of any Leases whether written or oral, or any letting of or any agreement for the use or occupancy of any part of the Real Estate which may have been heretofore or may be hereafter made or agreed to between Assignor, Borrower or any other present, prior or subsequent owner of the Real Estate or any interest therein or which may be made or agreed to by Lender, its successors or assigns under the powers herein granted, and any tenant or occupant of all or any part of the Real Estate for the purpose of securing (hereinafter collectively referred to as the "Liabilities"): (i) payment of the principal amount and interest payable thereon, and all the fees, amounts, payments, liabilities and monetary liabilities and obligations due or required to be paid by Assignor under the Loan Agreement, the Note, the Mortgage or the other Loan Documents, and all amendments, modifications, restatements, replacements, consolidations, substitutions, renewals, extensions, and increases thereto, whether heretofore or hereafter existing, and whether primary or secondary, direct or indirect, absolute or contingent; (ii) payment of all other sums which may be at any time due or owing or required to be paid by Assignor as provided hereunder, in the Note or the Loan Documents; and (iii) the performance and discharge of each and every term, provision, obligation, agreement, covenant, condition, warranty, representation and other obligations (other than the obligation to repay the Liabilities) of Assignor to Lender hereunder or as set forth in the Loan Agreement, the Note, the Mortgage or the other Loan Documents, whether heretofore or hereafter existing, and whether primary or secondary, direct or indirect, absolute or contingent, and including the enforcement by Lender of its rights and remedies under any or all of the foregoing (including all costs, expenses and reasonable attorneys' and paralegals' fees and expenses incurred by Lender).

2. Assignor represents and agrees that (i) it has good right to sell, assign, transfer and set over the same and to grant to and confer upon Lender the rights, interest, powers and/or authorities herein granted and conferred with respect to the Real Estate, (ii) it will observe and perform all of the obligations imposed upon the landlord under any Leases and not do or permit to be done anything which would impair the security thereof, (iii) except as disclosed in writing

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to Lender, the Leases are not in default; (iv) it will not assign any Leases or rents thereunder to anyone other than Lender and will not permit or accept any prepayment or discounting of any future rent, income or profits arising or accruing under any Leases, and (v) it will not enter into any Leases, alter, modify, change, supplement or amend the terms of any Leases or surrender or accept surrender, or terminate or cancel any Leases.

3. Assignor will, from time to time, execute upon request of Lender, any and all instruments requested by Lender to carry this instrument into effect or to accomplish any other purposes deemed by Lender to be necessary or appropriate in connection with this Assignment or the Real Estate, including, without limitation, specific assignments of any and all Leases or agreements relating to the use or occupancy of the Real Estate or any part thereof now or hereafter in effect and not specifically defined herein as a Lease, as may be necessary or desirable, in the opinion of Lender.

4. This Assignment shall in no way operate to restrict or prevent Lender from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Note or the Loan Documents.

5. Lender shall not in any way be responsible for failure to do any or all of the things for which rights, interests, power and/or authority are herein granted it; and Lender shall not be responsible for or liable upon any of the agreements, undertakings or obligations imposed upon the lessor under the Leases or other agreement with respect to the Real Estate.

6. Lender shall be accountable only for such cash as it actually receives under the terms hereof.

7. Failure of Lender to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to Lender.

8. Lender may assign this Assignment and any and all rights accruing thereunder to any subsequent Lender and holders of the Note for which this Assignment is given as additional security.

9. It is understood that the assignment of the Leases and of the rents, issues and profits of and from the Real Estate as effected hereby is an absolute assignment which is effective as of the date hereof and, upon demand by Lender to the lessee under any the Leases or to any person liable for any of the rents, issues, profits and other payments of and from the Real Estate or any part thereof, such lessee or person liable for any of such rents, issues, payments and profits shall, and is hereby authorized and directed to, pay to or upon the order of Lender, and without inquiry of any nature, all rents then owing or thereafter accruing, or other payments required to be made, under the Leases or any other instrument or agreement, oral or written, giving rise to an obligation to pay rents, issues, profits or other payments in connection with the Real Estate.

10. So long as there shall exist no defaults by Borrower and Beneficial Owner in the payment of any Liabilities, or in the performance of any obligation, covenant or agreement hereunder or under the Note or the Loan Documents, Lender shall not demand from lessees

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under the Leases or other persons liable therefor, any of the rents, issues, payments and profits hereby assigned but shall permit Assignor to collect, upon but not prior to accrual, all such rents, issues, payments and profits from the Real Estate and the Leases and to retain and enjoy the same; provided that, notwithstanding the provisions of this Section 10, all lessees under the Leases and all other persons liable for rents, issues, payments and profits of and from the Real Estate shall comply with any demands for rents made by Lender pursuant to the provisions of this Assignment without regard to whether or not the same is made in compliance with this Section 10.

11. Upon or at any time after default in the payment of any Liabilities, or any indebtedness evidenced by the Note, secured by the Loan Documents or as provided in or in the performance of any term, provision, condition, obligation, covenant or agreement herein or contained in the Note or the Loan Documents, and the expiration of the applicable cure period, if any, with respect to any such default as provided for in the Note or in the Loan Documents, Lender may, at Lender's option, without notice, either in person or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, and manage and operate the Real Estate and each and every part and parcel thereof, and in connection therewith, in its own name or the name of Assignor, Lender may make, cancel, enforce or modify Leases, fix or modify rents, repair, maintain and improve the Real Estate, employ contractors, subcontractors and workmen in and about the Real Estate, obtain and evict tenants, sue for or otherwise collect or reserve any and all rents, issues, payments and profits, including those past due and unpaid, employ leasing agents, managing agents, attorneys and accountants in connection with the enforcement of Lender's rights hereunder and pay the reasonable fees and expenses thereof, and otherwise do and perform any and all acts and things which Lender may deem necessary or appropriate in and about the Real Estate for the protection thereof or the enforcement of Lender's rights hereunder or the Loan Agreement, the Note or the Loan Documents; and any and all amounts expended by Lender in connection with the foregoing shall constitute so much additional Liabilities. Lender shall apply any monies collected by Lender, as aforesaid, less costs and expenses incurred, as aforesaid, upon any Liabilities in such order and manner as Lender may determine. The entering upon and taking possession of the Real Estate, the collection of rents, issues, payments and profits, and exercise of any of the rights hereinabove specified and the application of collections, as aforesaid, shall not cure, waive, modify or affect any default hereunder or under the Note or the Loan Documents.

12. Any tenants or occupants of any part of the Real Estate are hereby authorized and directed by Assignor (and Borrower and Beneficial Owner) to recognize the claims and demands of Lender hereunder without investigating the reason for any action taken by Lender or the validity or the amount of Liabilities owing to Lender or the existence of any default hereunder or under the Note or the Loan Documents or the application to be made by Lender of any amounts to be paid to Lender. The sole signature of Lender shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of Lender for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Real Estate. Checks for all or any part of the rentals or other payments collected under this Assignment of Rents shall be drawn to the exclusive order of Lender.



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13. Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the Leases, such being undertaken only at the sole and exclusive discretion of Lender. This Assignment shall not: (i) operate to place upon Lender responsibility for the control, care, management or repair of the Real Estate or the carrying out of any of the terms and conditions of the Leases; or (ii) operate to make Lender responsible or liable for any waste committed on the Real Estate by a Lessee or any other party, or for any dangerous or defective condition of the Real Estate, or for any negligence in the management, upkeep, repair or control of the Real Estate resulting in loss or injury or death of any tenant, licensee, invitee, employee or stranger.

14. Assignor, Borrower and Beneficial Owner shall and do hereby agree to indemnify, defend and to hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever (except claims based on Lender's gross negligence or willful misconduct) which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Should Lender incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and attorneys' fees, shall be secured hereby, and Assignor shall reimburse Lender therefor immediately upon demand. Upon Assignor's failure to reimburse Lender, Lender may declare and all sums secured hereby, shall become immediately due and payable.

15. Lender has not received nor been transferred any security deposited by any lessee with the lessor under the terms of the Leases and Lender assumes no responsibility or liability for any security so deposited.

16. Assignor has not, and will not accept rent in advance under any leases or other agreement or lease of all or any part of the Real Estate excepting only monthly rents for current months which may be paid in advance.

17. Assignor shall cause this Assignment to be served upon the lessee under the Leases or Lender may serve the same and, at Assignor's sole cost and expense, Assignor shall cause this Assignment to be recorded and filed and re-recorded and re-filed in each and every public office in which such filing and recording may be necessary to constitute record notice of this Assignment and the terms and provisions hereof as applicable to the Real Estate.

18. Upon payment in full of all Liabilities, this Assignment shall be and become void and of no effect.

19. Time is of the essence of this Assignment.

20. This Assignment was negotiated in the State of Illinois and made by Assignor in the State of Illinois, the proceeds of the loan secured hereby were disbursed in the State of Illinois and the Mortgaged Property is located in the State of Illinois. In all respects, including, without limitation, matters of construction and performance of this Mortgage and the obligations arising hereunder, this Mortgage shall be governed by, and construed in accordance with, the

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internal laws of the State of Illinois applicable to contracts made and to be performed in such State (without regard to principals of conflicts of laws) and any applicable laws of the United States of America BORROWER AND ASSIGNOR CONSENT TO JURISDICTION IN THE STATE OF ILLINOIS AND VENUE IN ANY FEDERAL OR STATE COURT IN THE COUNTY OF IN WHICH THE REAL ESTATE IS LOCATED FOR SUCH PURPOSES AND WAIVE ANY AND ALL RIGHTS TO CONTEST SAID JURISDICTION AND VENUE AND ANY OBJECTION THAT SAID COUNTY IS NOT CONVENIENT. BORROWER AND ASSIGNOR WAIVE ANY RIGHTS TO COMMENCE ANY ACTION AGAINST LENDER IN ANY JURISDICTION EXCEPT THE AFORESAID COUNTY AND STATE. ASSIGNOR, LENDER AND BORROWER HEREBY EACH EXPRESSLY WAIVE ANY AND ALL RIGHTS TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY WITH RESPECT TO ANY MATTER WHATSOEVER RELATING TO, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE MORTGAGE, THE LOAN, OR THE LOAN DOCUMENTS.

21. This Assignment applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, trustees, successor trustees, administrators, executors, successors and assigns. Wherever the term "Assignor" is used herein, such reference shall be deemed to mean each Assignor and the Beneficial Owner whose name appears below and their respective heirs, legatees, devisees, executors, trustees, successor trustees, successors and assigns, specifically including any and all persons whatsoever who shall receive the distribution or disbursement of property held by the Assignor as a result of the termination, revocation, trustee succession or any extinguishment of the Assignor. Wherever the term "Lender" is used herein, such term shall include all successors and assigns, including each and every owner and holder of the Note from time to time, of Lender named herein who shall have, hold and enjoy all of the rights, powers and benefits hereby afforded and conferred upon Lender as fully and with the same effect as if such successors and assigns of Lender were herein by name designated as Lender.

22. This Assignment of Leases and Rents is executed by Chicago Title Land Trust Company, not personally but as trustee in the exercise of the power and authority conferred upon and vested in it as much as trustee. It is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained. All such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder. So far as Assignor personally is concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness accruing the hereunder shall look solely to the Real Estate and the Leases for the payment, by the enforcement of the rights and liens hereby conveyed for the payment, by the enforcement of the assignment and liens hereby created, in the manner herein and in the Note and other Loan Documents provided, or by action against any other security at any time given to secure the payment, or by action to enforce the personal liability of the guarantor, if any.

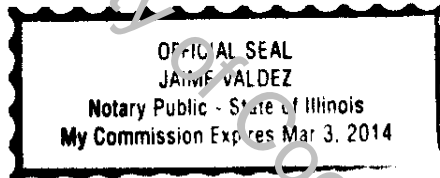


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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, JAIMÉ VALDEZ, Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Veronica S. O'Neill personally known to me to the Secretary of 1421 NORTH STATE PARKWAY TENANTS CORPORATION, an Illinois corporation., and 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 as such Secretary, she signed and delivered the said instrument pursuant to authority, as her free and voluntary act, and as the free and voluntary act and deed of 1421 North State Parkway Tenants Corporation, for uses and purposes therein set forth.

Given under my hand and official seal this day of NOVEMBER 17<sup>TH</sup>, 2010



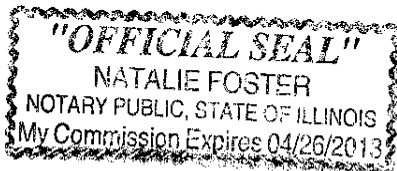
Jaime Valdez  
Notary Public

My Commission Expires: March 3<sup>RD</sup>, 2014

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, NATALIE FOSTER, Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that WEN MICHEL personally known to me to the ASST VP of Chicago Title Land Trust Company, an Illinois corporation., and 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 as such ASST SEC, he signed and delivered the said instrument pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of Chicago Title Land Trust Company, for uses and purposes therein set forth.

Given under my hand and official seal this day of NOV 23 2010, 2010



Natalie Foster  
Notary Public

My Commission Expires: \_\_\_\_\_



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## EXHIBIT A

### Real Estate Legal Description

#### LEGAL DESCRIPTION:

LOT 31 AND THE NORTH 5 FEET OF LOT 30 IN BLOCK 3 IN CATHOLIC BISHOP OF CHICAGO LAKE SHORE DRIVE ADDITION, BEING A SUBDIVISION OF THE NORTH 18 83/100THS CHAINS OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-03-102-011

COMMONLY KNOWN AS: 1421 N. State Parkway, Chicago, Illinois