



Doc#: 1222919048 Fee: \$52.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/16/2012 12:08 PM Pg: 1 of 8

**PREPARED OUT-OF-STATE BY AND
UPON RECORDATION RETURN TO:**

Seyfarth Shaw LLP
1075 Peachtree Street, N.E., Suite 2500
Atlanta, Georgia 30309
Attention: Jay Wardlaw, Esq.
Prudential Loan Number: 706108909

NES 553231-6 ME 2-044

MLRP MESSENGER, LLC, as assignor
(Borrower)

to

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, as assignee
(Lender)

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ASSIGNMENT OF LEASES AND RENTS
(1905 S. Mt. Prospect & 100 E. Howard - First)

Dated: As of August 10th, 2012

Location: 1905 S. Mt. Prospect & 100 E. Howard
Des Plaines, Illinois

County: Cook County

Permanent Index Numbers:

09-30-101-034-0000
09-30-101-035-0000

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ASSIGNMENT OF LEASES AND RENTS (1905 S. Mt. Prospect & 100 E. Howard – First)

THIS ASSIGNMENT OF LEASES AND RENTS (this “**Assignment**”) is made as of the 10th day of August, 2012, by MLRP MESSENGER LLC, a Delaware limited liability company, having its principal place of business at c/o ML Realty Partners, One Pierce Place, Suite 450, Itasca, Illinois 60143 (“**Borrower**”), to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, having an office at c/o Prudential Asset Resources, Inc., 2100 Ross Avenue, Suite 2500, Dallas, Texas 75201 (“**Lender**”).

RECITALS:

- A. Borrower is the sole owner and holder of (a) the premises described in Exhibit A attached hereto and incorporated herein (“**Property**”) and (b) the landlord’s interest under the Leases (as defined in the Instrument [defined below]), including, without limitation, the leases described in Exhibit B attached hereto and incorporated herein (the “**Specific Leases**”);
- B. Lender has made a loan to Borrower in the principal sum of Eleven Million Five Hundred Eighty-Six Thousand Three Hundred Fifty Seven and No/100 Dollars (\$11,586,357.00) (the “**Loan**”) evidenced by that certain Promissory Note (1905 S. Mt. Prospect & 100 E. Howard) dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Note**”) and secured by, among other things, that certain Mortgage and Security Agreement (1905 S. Mt. Prospect & 100 E. Howard – First) dated as of the date hereof (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Instrument**”). The Loan is governed by that certain Loan Agreement dated as of the date hereof by and among Borrower, the Related Borrowers (as defined in the Instrument), and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the “**Loan Agreement**”) (capitalized terms used without definition shall have the meanings ascribed to them in the Loan Agreement or the Instrument, as applicable); and
- C. Lender was willing to make the Loan to Borrower only if Borrower assigned the Leases and Rents (as each term is defined in the Instrument) to Lender in the manner provided below to secure payment of the Obligations (as defined in the Instrument).

IN CONSIDERATION of the principal sum of the Note and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

1. Assignment. Borrower irrevocably, absolutely and unconditionally assigns, transfers, and sets over to Lender, its successors and assigns, all of the right, title, interest, and estate that Borrower may now or later have in, to and under (a) the Leases (which term shall also include the Specific Leases and all guaranties thereof) now or hereafter entered into; (b) the Rents; (c) all proceeds from the cancellation, surrender, sale or other disposition of the Leases, including, but not limited to, any Recovery (as defined in the Loan Agreement); (d) the right to collect and receive all the Rents; and (e) the right to enforce and exercise, whether at law or in equity or by any other means, all terms and conditions of the Leases. This Assignment is intended by Borrower and Lender to constitute a present, absolute assignment and not a collateral assignment for additional security only. Upon full payment and satisfaction of the Obligations and written request by Borrower, Lender shall transfer, set over, and assign to Borrower all right, title, and interest of Lender in, to, and under the Leases and the Rents.

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2. Borrower's License. Until an Event of Default (as defined in the Loan Agreement) occurs, Borrower shall have a revocable license (the "**License**") from Lender to exercise all rights extended to the landlord under the Leases. Borrower shall hold the Rents, or an amount sufficient to discharge all current sums due on the Obligations, in trust for the payment of the Obligations and, prior to the occurrence of an Event of Default, Borrower may use, distribute and enjoy all Rents remaining thereafter. Upon an Event of Default, whether or not legal proceedings have commenced and without regard to waste, adequacy of security for the Obligations or the solvency of Borrower, the License shall automatically terminate without notice by Lender (any such notice being expressly waived by Borrower). Upon such termination, Borrower shall deliver to Lender within seven (7) days after written notice from Lender (a) all Rents (including prepaid Rents) held or collected by Borrower from and after the date of the Event of Default, (b) all security or other deposits paid pursuant to the Leases, and (c) all previously paid charges for services, facilities or escalations to the extent allocable to any period after the Event of Default. Borrower agrees and stipulates that upon execution of this Assignment, Borrower's only interest in the Leases or Rents is as a license revocable upon an Event of Default.

3. Lender as Creditor of Tenant. Upon execution of this Assignment, Lender, and not Borrower, shall be the creditor of any Tenant in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting any such Tenant; provided, however, that Borrower shall be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Notwithstanding the foregoing, Lender shall have the right, but not the obligation, to file such claims instead of Borrower and if Lender does file a claim, Borrower agrees that Lender (a) is entitled to all distributions on such claim to the exclusion of Borrower and (b) has the exclusive right to vote such claim and otherwise to participate in the administration of the estate in connection with such claim. Lender shall have the option to apply any monies received by it as such creditor to the Obligations in the order set forth in the Documents. If a petition is filed under the Bankruptcy Code (as defined in the Instrument) by or against Borrower, and Borrower, as landlord under any Lease, decides to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender at least ten (10) days' prior written notice of the date when Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender may, but shall not be obligated to, send Borrower within such ten-day period a written notice stating that (a) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (b) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender sends such notice, Borrower shall not reject the Lease provided Lender complies with clause (b) of the preceding sentence.

4. Notice to Tenant of an Event of Default. Upon the occurrence of an Event of Default and written demand sent by Lender to any of the Tenants (in each case, a "**Rent Direction Letter**"), Borrower hereby irrevocably authorizes each Tenant to (a) pay all Rents to Lender and (b) rely upon any such Rent Direction Letter from Lender without any obligation to inquire as to the actual existence of the Event of Default, notwithstanding any claim of Borrower to the contrary. Borrower shall have no claim against any Tenant for any Rents paid by Tenant to Lender pursuant to any Rent Direction Letter.

5. Indemnification of Lender. Borrower hereby agrees to indemnify and hold Lender harmless from any and all Losses that Lender may incur under the Leases or by reason of this Assignment, except for Losses incurred as a direct result of Lender's willful misconduct or gross negligence. Nothing in this Assignment shall be construed to bind Lender to the performance of any of the terms of the Leases or to otherwise impose any liability on Lender including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Tenant shall have been joined as party defendant in any action to foreclose the Instrument and shall have been barred thereby of all right, title, interest, and

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equity of redemption in the premises. This Assignment imposes no liability upon Lender for the operation and maintenance of the Property or for carrying out the terms of any Lease before Lender has entered and taken actual possession and complete control of all operations of the Property. Any Losses incurred by Lender, by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Lender's request, be reimbursed by Borrower. Such reimbursement shall include interest at the Default Rate from the date of demand by Lender and any and all Costs incurred by Lender. Lender may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such items.

6. No Merger. Each Lease shall remain in full force and effect, notwithstanding any merger of Borrower's and Tenant's interest thereunder.
7. Documents Incorporated. The terms and conditions of the Documents are incorporated into this Assignment as if fully set forth in this Assignment.
8. WAIVER OF TRIAL BY JURY. EACH OF BORROWER AND LENDER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM FILED BY EITHER PARTY, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN, THE DOCUMENTS, OR ANY ALLEGED ACTS OR OMISSIONS OF LENDER OR BORROWER IN CONNECTION THEREWITH.
9. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois and shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]
[SIGNATURES ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Borrower has duly executed this Assignment the date first above written.

BORROWER:

MLRP MESSENGER LLC, a Delaware limited liability company

By: ML Realty Partners LLC, a Delaware limited liability company, its sole member

By: [Signature]
Name: Ryan T. Hesch
Title: Senior Vice President

STATE OF ILLINOIS

COUNTY OF DUPAGE

This instrument was acknowledged before me on August 8, 2012, by Ryan T. Hesch, the Senior Vice President of ML Realty Partners LLC, a Delaware limited liability company, which is the sole member of MLRP messenger LLC, a Delaware limited liability company, on behalf of said limited liability companies.

[NOTARY SEAL]



[Signature]
Signature of Notary Public
Sonya L. Majus
Printed Name of Notary Public

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EXHIBIT A
LEGAL DESCRIPTION

(1905 S. Mt. Prospect & 100 E. Howard)

Real property in Des Plaines County of Cook, State of Illinois, described as follows:

PARCEL 1:

LOTS 1 AND 2 IN MESSENGER RESUBDIVISION OF LOT 3 IN HOWARD STREET SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 21, 1987 AS DOCUMENT 87568271, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS CREATED BY AGREEMENT AND GRANT OF EASEMENT FOR RAILROAD SIDE TRACK DATED JULY 20, 1979 AND RECORDED JULY 27, 1979 AS DOCUMENT 25072467, MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 16, 1979 AND KNOWN AS TRUST NUMBER 101382 TO ILLINOIS TOOL WORKS, INC., A DELAWARE CORPORATION, TO USE AND ENJOY THE RAILROAD SIDE TRACK AND RELATED FACILITIES LOCATED ON THE FOLLOWING DESCRIBED LAND, TO-WIT:

A STRIP OF LAND, 19 FEET WIDE, IN PARTS OF LOT 3 (EXCEPT THE NORTH 3 ACRES THEREOF) AND LOT 6 IN GEORGE H. GEILS' SUBDIVISION OF THAT PART OF THE SOUTH ONE HALF OF THE NORTH ONE-HALF AND THE SOUTH 14.70 FEET OF THE NORTH ONE-HALF OF THE NORTH ONE-HALF OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE DES PLAINES VALLEY RAILROAD, AS SHOWN ON PLAT RECORDED SEPTEMBER 10, 1928, AS DOCUMENT NO. 10142179, ALL IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF SAID LOT 6 AND THE SOUTH LINE OF THE SAID NORTH 3 ACRES OF LOT 3; THENCE EASTERLY ON THE SAID SOUTH LINE, EXTENDED EAST, IN A STRAIGHT LINE, A DISTANCE OF 154.23 FEET; THENCE NORTHEASTERLY ON A CURVED LINE, CONVEXED SOUTHEASTERLY, TANGENT TO LAST DESCRIBED LINE, HAVING A RADIUS OF 292.06 FEET, A DISTANCE OF 226.35 FEET (ARC) TO A POINT ON THE WESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD (100 FEET WIDE); THENCE SOUTHWESTERLY ALONG SAID WESTERLY LINE, BEING A CURVED LINE, CONVEXED SOUTHEASTERLY, HAVING A RADIUS OF 5679.65 FEET, A DISTANCE OF 39.13 FEET (ARC); THENCE SOUTHWESTERLY ALONG A CURVED LINE, CONVEXED SOUTHEASTERLY, CONCENTRIC WITH THE FIRST DESCRIBED CURVED LINE, HAVING A RADIUS OF 311.06 FEET, A DISTANCE OF 205.78 FEET (ARC); THENCE WESTERLY ALONG A STRAIGHT LINE, DRAWN PARALLEL WITH FIRST DESCRIBED STRAIGHT LINE, ALSO TANGENT TO LAST DESCRIBED CURVED LINE, A DISTANCE OF 154.97 FEET TO THE WEST LINE OF SAID LOT 6 OR THE EAST LINE OF SAID LOT 3; THENCE CONTINUING WESTERLY ALONG SAID STRAIGHT LINE, A DISTANCE OF 106.29 FEET TO ITS INTERSECTION WITH A CURVED LINE, CONVEXED TO THE NORTHWEST, HAVING A RADIUS OF 311.06 FEET, A DISTANCE OF 109.28 FEET (ARC) TO THE POINT OF BEGINNING, SAID POINT BEING TANGENT TO THE FIRST DESCRIBED STRAIGHT LINE.

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PARCEL 3:

PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS CREATED BY EASEMENT AGREEMENT DATED NOVEMBER 1, 1988 AND RECORDED MAY 10, 1989 AS DOCUMENT 89209969, MADE BY AND AMONG O'HARE AIRPORT PARTNERS LIMITED PARTNERSHIP, A CALIFORNIA LIMITED PARTNERSHIP, LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 19, 1983 AND KNOWN AS TRUST NO. 104330 AND LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1968 AND KNOWN AS TRUST NO. 38615, TO USE AND ENJOY RAILROAD SIDE TRACK AND RELATED FACILITIES OVER AND UPON A PARCEL OF LAND DESCRIBED AS FOLLOWS:

A STRIP OF LAND 19 FEET WIDE, IN PART OF LOT 3 (EXCEPT THE NORTH 3 ACRES THEREOF) IN GEORGE H. GEILS' SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE NORTH 1/2 AND THE SOUTH 14.70 FEET OF THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE RIGHT OF WAY OF THE DES PLAINES VALLEY RAILROAD AS SHOWN ON PLAT RECORDED SEPTEMBER 10, 1928, AS DOCUMENT NO. 10142179, ALL IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 3 ACRES OF SAID LOT 3 AND THE EAST LINE OF SAID LOT 3, THENCE WEST ALONG THE SOUTH LINE OF THE NORTH 3 ACRES OF SAID LOT 3, A DISTANCE OF 345.05 FEET TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 950 FEET EAST OF THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 30, AFORESAID (MEASURED AT RIGHT ANGLES THERETO); THENCE SOUTH ALONG SAID PARALLEL LINE, A DISTANCE OF 19.02 FEET; THENCE EAST PARALLEL WITH THE AFORESAID SOUTH LINE, A DISTANCE OF 238.76 FEET; THENCE NORTHEASTERLY ON A CURVED LINE, CONVEXED TO THE NORTHWEST, HAVING A RADIUS OF 311.06 FEET, A DISTANCE OF 109.28 FEET (ARC) TO THE POINT OF BEGINNING.

PARCEL 4:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF LOT 1 IN MESSENGER RESUBDIVISION OF LOT 3 IN HOWARD STREET SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, OVER PART OF LOT 2 AS SHOWN ON THE PLAT THEREOF RECORDED OCTOBER 21, 1987 AS DOCUMENT 87568271, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF LOT 2 IN MESSENGER RESUBDIVISION OF LOT 3 IN HOWARD STREET SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, OVER PART OF LOT 1 AS SHOWN ON THE PLAT THEREOF RECORDED OCTOBER 21, 1987 AS DOCUMENT 87568271, IN COOK COUNTY, ILLINOIS.

PINS: 09-30-101-034-0000
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1905 S. Mt. Prospect & 100 E. Howard
Des Plaines, IL 60018

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EXHIBIT B

DESCRIPTION OF LEASES

All leases, subleases, lettings and licenses of or affecting the Property, now or hereafter in effect, and all amendments, extensions, modifications, replacements or revenues thereof, including, but not limited to, the following:

Leases of the Property having the following tenants:

Global Mail, Inc.
Savino Del Bene, Inc.

