

# UNOFFICIAL COPY

MAIL TO: Stephen R. Dawson  
National Covenant Properties  
8303 West Higgins Road  
Chicago, IL 60631

NAME AND ADDRESS OF PREPARER:  
Christopher W. Cramer  
Erickson-Papanek Peterson-Rose  
1625 Shermer Road  
Northbrook, IL 60062



Doc#: 1333044060 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/26/2013 02:50 PM Pg: 1 of 4

Above Space for Recorder's use only

FIDELITY NATIONAL TITLE

999100517  
2013

## Assignment of Leases and Rents

THIS ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made as of August 15, 2013, by and between DEERGROVE COVENANT CHURCH, INC., an Illinois not for profit corporation, of 225 East Helen Road, Palatine, Illinois 60067 (the "Assignor"), and NATIONAL COVENANT PROPERTIES, an Illinois not for profit corporation, of 8303 W. Higgins Road, Chicago, Illinois 60631 (the "Assignee").

### WITNESSETH

WHEREAS, Assignor is justly indebted to Assignee for money borrowed from Assignee pursuant to (i) that certain First Mortgage Note Secured by Real Estate dated August 25, 2008, in the original principal amount of \$1,018,000.00 (the "First Note") which First Note is secured by a First Mortgage executed by Assignor to Assignee, dated October 10, 2008, and recorded October 29, 2008, as Document Number 0830355093 in the Official Records of Cook County, Illinois (the "First Mortgage"); and (ii) that certain Mortgage Note Secured by Real Estate payable to Lender dated August 25, 2008, in the original principal amount of \$920,000.00 (the "Second Note", and together with the First Note the "Note") which Second Note is secured by a Second Mortgage executed by Borrower to Lender, dated October 10, 2008, and recorded October 29, 2008, as Document Number 0830355094 in the Official Records of Cook County, Illinois (the "Second Mortgage", and together with the First Mortgage the "Mortgage"), which First Mortgage and Second Mortgage each affect the following described Real Estate (the "Property") and all of the estate, right, title, and interest therein, situate, lying and being in COOK COUNTY, ILLINOIS, to wit:

THAT PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF HICKS ROAD, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 30, 1933 AS DOCUMENT NUMBER 11194100, AND SOUTH AND SOUTHERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE NORTH 1/2 OF THAT PART OF THE EAST 1/2 OF SAID NORTHWEST 1/4 WHICH LIES SOUTH OF THE SOUTH LINE OF ARTHUR T. MCINTOSH COMPANY'S PALATINE LIGHT INDUSTRIAL DISTRICT, BEING A SUBDIVISION IN THE EAST 1/2 OF SAID NORTHWEST 1/4 AND WEST OF THE WEST LINE OF HICKS ROAD,

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AFORESAID; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 1/2 956.27 FEET, MORE OR LESS, TO A POINT 311.84 FEET EAST OF THE SOUTHWEST CORNER OF SAID NORTH 1/2; THENCE NORTHWESTERLY ALONG A CURVE HAVING A RADIUS OF 250.0 FEET, BEING CONVEX TO THE SOUTHWEST AND TANGENT TO THE LAST DESCRIBED LINE, AN ARC DISTANCE OF 167.64 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHWESTERLY ALONG SAID REVERSED CURVE, HAVING A RADIUS OF 250.0 FEET, BEING CONVEX TO THE NORTHEAST, AN ARC DISTANCE OF 169.64 FEET TO A POINT ON THE WEST LINE OF SAID EAST 1/2 OF THE NORTHWEST 1/4, WHICH POINT IS 265.43 FEET, MORE OR LESS, SOUTH OF THE SOUTHWEST CORNER OF ARTHUR T. MCINTOSH COMPANY'S PALATINE LIGHT INDUSTRIAL DISTRICT, AFORESAID;

(EXCEPT THAT PART LYING EAST OF A LINE PARALLEL WITH THE WEST LINE OF HICKS ROAD, AFORESAID, DRAWN THROUGH A POINT IN THE SOUTH LINE OF SAID NORTHWEST 1/4, 1018.90 FEET WEST OF THE WEST LINE OF HICKS ROAD);

IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Numbers: 02-23-114-030-0000

Address of Real Estate: 225 East Helen Road, Palatine, Illinois 60067

WHEREAS, Assignee is willing to make the Loan, provided in part, that Assignor assign to Assignee as additional security for the Loan all of Assignor's right, title, and interest in and to any and all rents, issues, profits, revenues, royalties, rights, and benefits from the Property.

WHEREAS, Assignor is willing to and desires by this Assignment to make the above-described assignment to Assignee on the terms and conditions contained herein as an inducement to Assignee to make the Loan to Assignor.

NOW, THEREFORE, in consideration of the Loan and other consideration, the receipt and sufficiency of which Assignor and Assignee each hereby acknowledge, Assignor hereby agrees as follows:

1. The foregoing recitals are true and correct, and are incorporated herein by reference as though fully set forth herein.

2. Assignor hereby conveys, transfers and assigns unto Assignee, its successors and assigns, all the rights, interest, and privileges in and to (i) any and all leases, contracts, or licenses which now exist or hereafter may be executed by Assignor together with any extensions or renewals of any such leases, contracts, or licenses (each of said leases, contracts, or licenses, together with all such guaranties, modifications, extensions and renewals being referred to as the "Leases"), together with all rents, income, profits, revenues, royalties, rights, and benefits (collectively the "Rents") arising from any of the Leases, and (ii) any and all monies, awards, and other payments of any kind or nature made or payable by any and all tenants or other parties required to make payments, as applicable (collectively the "Tenants" and singularly a "Tenant"), under or pursuant to any of the Leases affecting the Property, whether made in lieu of Rents or on account of or arising from any default by a Tenant under a lease, including without limitation any damages or other awards of any kind or nature (collectively the "Damages").

3. This Assignment is made for the purpose of securing payment of the Loan evidenced by the Note and Mortgage, including without limitation any and all other sums and future advances granted with interest that may become due and payable by Assignor to Assignee under the Note and/or Mortgage, and the performance of all of Assignor's obligations, covenants, and agreements contained in this Assignment, the Note, the Mortgage, or any other instrument or agreement now existing or hereafter executed by Assignor in connection with or as security for the repayment of the Note (collectively the "Loan Documents").

4. Notwithstanding the present and absolute transfer and assignment of the Leases, Rents, and Damages, as long as no default, as defined in any of the Loan Documents or this Assignment, has occurred, Assignor shall have a license to collect, but not more than 30 days prior to accrual, the Rents arising from the Leases, and to retain, use, and

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enjoy the same. In the event of default under this Assignment or any of the Loan Documents, (i) the foregoing license shall automatically be revoked without any action required by Assignee, and (ii) Assignor hereby authorizes Assignee, at Assignee's sole option, to (s) enter and take possession of the Property and manage and operate the Property, (t) collect any and all Rents and Profits accruing from the Property and/or the Leases, (u) let or re-let all or any part of the Property, (v) cancel, renew, or otherwise modify any or all of the Leases, (w) evict Tenants, (x) bring or defend any suits in connection with the possession of any or all of the Property in Assignee's or Assignor's name, (y) make repairs as Assignee deems appropriate, and (z) perform such other acts in connection with the management and operation of said premises as Assignee, in Assignee's sole and absolute discretion, may deem proper. The entering upon and taking possession of all or any part of the Property, the collection of such Rents or Damages by Assignee shall not cure or waive any default or waive, modify or affect any notice of default under any of the Loan Documents. Upon such termination of the license described above, Assignee may, without notice to or consent from Assignee being required, give notice in writing of this Assignment at any time to any Tenant directing such tenant(s) to forward all Rents due under any of the Leases directly to Assignee.

5. Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Assignor under any of the Leases, and Assignor hereby agrees to indemnify Assignee for, and to save Assignee harmless from, any and all liability arising from any of the Leases or from this Assignment, and this Assignment shall not place responsibility for the control, care, management or repair of the Property or any part of the Property upon the Assignee, or make Assignee responsible or liable for any negligence in the management operation, upkeep, repair or control of any of the Property resulting in loss or injury or death to any Tenant, licensee, employee, or any third party.

6. Assignor covenants, represents, and warrants to and with Assignee that Assignor (i) has full right and title to assign the Leases, Rents, and Damages due or to becoming due, (ii) that the terms of the Leases have not been changed from the terms in the copies of the Leases submitted to Assignee for approval, (iii) that no other assignment of interest in or to the Leases, Rents, or Damages has been made, (iv) that there are no existing defaults under the provisions of any of the Leases, and (v) that Assignor will not hereafter cancel, surrender or terminate any of the Leases, exercise any option which might lead to such termination or change, alter, modify, or consent to the release of any party liable under any of the Leases, or to the assignment of Assignor's interest in any of the Leases, without the prior written consent of the Assignee.

7. Assignor shall be in default under this Assignment and the Loan Documents including without limitation the Note and Mortgage, upon the occurrence of any of the following:

- (a) Violation by Assignor of any of the covenants, representations and provisions contained in this Assignment.
- (b) Default by Assignor under any of the terms of the Leases.
- (c) Default by Assignor under any of the Loan Documents.

8. Upon any default by Assignor, Assignee shall be entitled to pursue any and all remedies available to Assignee under (i) this Assignment, (ii) any of the Loan Documents, or (iii) any applicable laws. Any expenditure made by Assignee in curing any default under any Lease on Assignor's behalf together with applicable interest thereon at lesser of (y) the highest rate permitted by applicable law, or (z) the interest charged in the Note, shall become part of the debt secured by this Assignment, the Mortgage, and the other Loan Documents.

9. All notices required or permitted hereunder shall be in writing and shall be deemed given and sufficient when given in the manner set forth in the Mortgage.

10. This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the Property described herein and any assignee of the Mortgage referred to herein. To the extent any terms contained in this Assignment conflict with any terms of the Mortgage, the terms of this Assignment shall and do control.

**[Signatures on Following Page]**

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IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the date and year stated above.

DEERGROVE COVENANT CHURCH, INC., an Illinois not for profit corporation

By Meh Gale

Its Chair, Leadership Team

And Virginia J. Koide

Its Vice-Chair Leadership Team

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I, the undersigned, a Notary Public in and for said County and State aforesaid, do hereby certify that MARC E. JOHNSON as Chair, Leadership Team of DEERGROVE COVENANT CHURCH, INC., an Illinois not for profit corporation, and Virginia J. Koide as Vice Chair, Leadership Team thereof, and 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 severally acknowledged that as such Chair and Vice Chair they signed and delivered the said instrument and cause the corporate seal of said corporation to be affixed thereto, pursuant to authority given to the Board of DIRECTORS of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 20th day of November, 20 13.



A M FRISK  
Notary Public

After Recording Return to:

Stephen R. Dawson  
National Covenant Properties  
8303 West Higgins Road  
Chicago, Illinois 60631