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KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/16/2017 01:42 PM PG: 1 OF 8

Mail To

FREEDOM TITLE CORPORATION
2260 HICKS ROAD SUITE 415
ROLLING MEADOWS IL 60008

6712509 3/3

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Title(s) of Document: ASSIGNMENT OF LEASES AND RENTS

Date of Document: February 10, 2017

Grantor(s) and Addresses: 501 Chestnut Street, LLC and 543 Lincoln Avenue, LLC
8000 Maryland Avenue, Suite 610
Clayton, MO 63105

Grantee(s): Reliance Bank

Grantee's Address: 10401 Clayton Road
Frontenac, Missouri 63131

Full Legal Description is located on page: 8 (attached as Exhibit "A")

RECORDING REQUESTED BY AND

Prepared By:

Jenkins & Kling, P.C.
150 N. Meramec Avenue
Suite 400
St. Louis, MO 63105
Attn: Rebecca A. Kling, Esq.

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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made and entered into as of the 10 day of February, 2017 by 501 CHESTNUT STREET, LLC and 543 LINCOLN AVENUE, LLC, each an Illinois limited liability company acting jointly and severally as co-borrowers and co-obligors (collectively, "Assignor"), having a mailing address of 8000 Maryland Avenue, Suite 610, Clayton, Missouri 63105 for the benefit of RELIANCE BANK, a Missouri banking corporation ("Assignee") having a mailing address of 10401 Clayton Road, Frontenac, Missouri 63131.

WITNESSETH:

WHEREAS, Assignee has agreed to make a certain loan to Assignor, and Assignor's obligation to repay such loan (the "Loan") is evidenced by that certain Loan Agreement of even date herewith between Assignor and Assignee (the "Loan Agreement") (capitalized terms not otherwise defined herein shall have the meaning provided in the Loan Agreement) and that certain promissory note of even date herewith in the original principal amount of Twelve Million Eighty Thousand and 00/100 Dollars (\$12,080,000.00) (the "Note") executed by Assignor and payable to Assignee; and

WHEREAS, the Note is secured by, among other things, a Mortgage and Security Agreement of even date (the "Mortgage") between Assignor and Assignee covering the real property legally described in Exhibit "A" attached hereto and incorporated herein (the "Property"); and

WHEREAS, the Note and all other obligations of Assignor under this Assignment, and of Assignor under the Loan Agreement, the other Loan Documents and any other document or agreement now or hereafter evidencing or securing the Note (the "Obligations") are to be secured by this Assignment;

NOW, THEREFORE, in consideration of the Loan agreed to be made by Assignee to Assignor and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, transfer and set over to Assignee all of the right, title and interest of Assignor in, to and under any and all existing and future leases or occupancy agreements affecting all or any part of the Property, together with all extensions, renewals, modifications or replacements thereof, and any and all guaranties of the tenants' obligations under any provisions thereof (collectively, the "Leases"), and all right, title and interest of Assignor thereunder, including cash and securities deposited thereunder (as security deposits or otherwise), the right to receive and collect the rents, security deposits, income, proceeds, earnings, royalties, revenues, issues and profits payable thereunder and the rights to enforce, at law or in equity, all provisions and options thereof (collectively, the "Rents") and the right to apply the same to the payment and performance of the Obligations.

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This Assignment is intended to be and is an absolute present assignment and not merely the passing of a security interest. This Assignment is made on the following terms, covenants and conditions:

1. Until the occurrence of an uncured Event of Default, Assignor shall be entitled to collect and receive the Rents. Such right of Assignor to collect and receive said Rents shall be automatically revoked upon the occurrence of an uncured Event of Default and thereafter Assignee shall have the right and authority to exercise any of the remedies granted to it hereunder. In addition, upon such an uncured Event of Default, Assignor shall promptly pay to Assignee all Rents and all security or other deposits paid to Assignor pursuant to any Lease assigned hereunder. Nothing contained herein shall be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease or otherwise to impose any obligation on Assignee, except that Assignee shall be accountable for any money actually received pursuant to such assignment.

2. Assignor hereby further grants to Assignee the right to notify the tenant under any Lease of this Assignment and, following the occurrence of an uncured Event of Default, hereunder (a) to demand that the tenant under any Lease pay all amounts due thereunder directly to Assignee, (b) to enter upon and take possession of any premises demised under any Lease for the purpose of collecting the Rents, (c) to dispossess by the usual summary proceedings any tenant defaulting in the payment thereof, (d) to let any such premises, or any part thereof, and (e) to apply the Rents, after payment of all necessary charges and expenses, on account of the Obligations. AFTER THE RECEIPT BY A TENANT UNDER ANY LEASE OF A DEMAND FROM THE ASSIGNEE AS DESCRIBED IN CLAUSE (a) OF THE PRECEDING SENTENCE, ASSIGNOR HEREBY AUTHORIZES AND DIRECTS ANY AND ALL SUCH TENANTS TO TENDER THE PAYMENT OF RENT AND THE PERFORMANCE OF ITS OBLIGATIONS TO ASSIGNEE.

3. Assignor will, as and when requested from time to time by Assignee, execute, acknowledge and deliver to Assignee, in form approved by Assignee, one or more general or specific assignments of the landlord's interest under any Lease. Assignor will, on demand, reimburse Assignee for the payment of any costs or expenses incurred in connection with the preparation or recording of any such assignment.

4. Following the occurrence of an uncured Event of Default, if the tenant under any Lease (or any receiver, trustee, custodian or other party who succeeds to the rights of any tenant) defaults in the performance of its obligations thereunder or rejects or does not affirm such Lease pursuant to any bankruptcy law, Assignor hereby assigns to Assignee the proceeds of any claims (including the right to retain or apply any security deposits) that Assignor may have against the tenant (or any receiver, trustee, custodian or other party who succeeds to the rights of any tenant) under any one or more of the Leases and any guaranty thereof. Assignor, immediately upon obtaining knowledge of any such default, will notify Assignee thereof. While any uncured Event of Default exists, Assignee shall have the right to proceed against such tenant as if it were the named lessor thereunder, in Assignor's name or in Assignee's name as agent for Assignor and Assignor

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agrees to cooperate with Assignee in such action and shall execute any and all documents required in furtherance of such action.

5. Upon the occurrence of an uncured Event of Default, Assignee, without in any way waiving the same, may, at its option, without notice and without regard to the adequacy of the security for the Obligations secured hereby, either in person, by agent or by a receiver appointed by a court, take possession of the Property including the premises described in the Leases, and have, hold, manage, lease, sell and operate the same on such terms and for such period of time as Assignee may, in its reasonable discretion, deem proper and either with or without taking possession of the Property in its own name, sue for or otherwise collect and receive all Rents, including those past due and unpaid with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as may, in its reasonable discretion, seem proper to Assignee and to apply such Rents to the payment of: (a) all expenses of managing the Property, including, without limitation, all taxes, charges, claims, assessments, utilities, and any other liens and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Obligations together with all costs and reasonable and actual attorneys' fees in such order of priority as Assignee, in its sole and reasonable discretion, may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by Assignee of the rights granted hereunder and the collection of Rents and application thereof as herein provided shall not be considered a waiver of any uncured Event of Default by Assignor under the Note, any other Loan Document or hereunder. Upon demand of Assignee following an uncured Event of Default, Assignor shall deliver to Assignee all security deposits it has collected from tenants, all of the Leases and all other books and records pertaining to the Property, all of which are assigned to Assignee pursuant to this Assignment as additional security for the Obligations.

6. Assignee shall not be liable for any loss or damage suffered or incurred by Assignor resulting from Assignee's failure to let any leasable premises at the Property after an uncured Event of Default or from any other act or omission of Assignee in managing the Property after an uncured Event of Default unless such loss or damage is caused by the willful misconduct or bad faith of Assignee. Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment. Assignor hereby agrees to indemnify, defend (by counsel acceptable to Assignee) and hold Assignee harmless from and against any and all liabilities, losses and damages which may or might be suffered or incurred by Assignee under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Assignee 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. If Assignee incurs any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable and actual attorneys' fees, shall be deemed part of the Obligations secured hereunder and under all other Loan Documents, and shall be immediately due and payable. This Assignment shall not operate to: (i) place responsibility upon Assignee for the control, care, management or repair of the Property, or for the

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carrying out of any of the terms and conditions of the Leases; or (ii) make Assignee responsible or liable for any waste committed on the Property, or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

7. Upon payment in full of the Obligations, this Assignment shall become and be void and of no further effect. The affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of the Obligations to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon.

8. Assignee may take or release any security for the payment of the Obligations, may release any party primarily or secondarily liable therefor, and may apply any other security held by it to the satisfaction of the Obligations without prejudice to any of its rights hereunder.

9. Nothing contained herein and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Agreement or any other Loan Document, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Loan Agreement and other Loan Documents. The right of Assignee to collect the Obligations and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with or subsequent to any action taken by it hereunder.

10. In case of any conflict between the terms of this Assignment and the Mortgage relative to the assignment of rents and leases, the provision of the document which shall enlarge the interest of Assignee in the Property, afford Assignee greater financial security in the Property and/or assure payment and performance of the Obligations shall control.

11. Notwithstanding any amendment or modification of the terms of the Loan Agreement or other Loan Documents, including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder or any release of part or parts of the Property subject to the Mortgage, the Leases, Rents and (the) rights assigned hereby shall continue as additional security in accordance with the terms hereof.

12. The loan transaction that is evidenced by the Note and this Assignment has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Bank in the State of Missouri, and this Assignment shall be governed by and construed in accordance with the internal laws of the State of Missouri. If there is a lawsuit arising in connection with the Note or any other matter relating thereto, Borrower agrees upon Bank's request to submit to the jurisdiction and venue of Missouri state courts located in St. Louis County, Missouri, and the federal court located in the Eastern District of Missouri, Eastern Division, for any breach or dispute regarding this Assignment. The parties mutually relinquish all rights to trial by jury.

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13. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Assignee, its successors and assigns, and shall be binding upon Assignor, its successors and assigns.

[Remainder of Page Intentionally Left Blank]

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IN WITNESS WHEREOF, this Assignment has been executed by Assignor as of the day and year first above written.

“ASSIGNOR”

501 CHESTNUT STREET, LLC
543 LINCOLN AVENUE, LLC

By: David Hoffmann
Print Name: David H. Hoffmann
Title: Authorized Manager

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

On this 9th day of February, 2017 before me, a Notary Public in and for said state, personally appeared David H. Hoffmann who, being by me duly sworn, did say that he is the authorized Manager of 501 Chestnut Street, LLC and 543 Lincoln Avenue, LLC, all Illinois limited liability companies, and said person stated that he executed the foregoing instrument on behalf of said companies by authority of its members and managers, and that he signed the same as his free act and deed for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, in the County and State aforesaid, the day and year first above written.

Kevin L. Morrison
Notary Public

My Commission Expires: 03/20/2018



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EXHIBIT "A"

PARCEL 1: THE NORTH 93 FEET OF THE SOUTH 146 FEET OF THAT PART OF BLOCK 26 IN WINNETKA, LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF PART OF SAID BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH 53 FEET OF PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA LYING WEST OF THE EAST LINE OF LOT 7 IN OAK KNOLL SUBDIVISION OF SAID PART OF BLOCK 26 IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOT 6 (EXCEPT THE NORTH 41 FEET TAKEN FOR CHESTNUT COURT) IN OAK KNOLL SUBDIVISION OF THAT PART OF BLOCK 26 IN THE VILLAGE OF WINNETKA ON THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 37 FEET EAST OF THE NORTHEAST CORNER OF CHESTNUT AND OAK STREETS; THENCE NORTH 187 FEET; THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 150 FEET; THENCE SOUTH 30 FEET; THENCE EAST 8 FEET; THENCE SOUTH 32 FEET; THENCE WEST 8 FEET; THENCE SOUTH 125 FEET; THENCE WEST 150 FEET TO THE POINT OF BEGINNING, ACCORDING TO THE PLAT OF SAID OAK KNOLL SUBDIVISION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS IN BOOK 119 OF PLATS, PAGE 26 AS DOCUMENT 4991672 ALL IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 05-20-212-009, 05-20-212-010, 05-20-212-011, 05-20-212-012 AND 05-20-212-008

PROPERTY COMMONLY KNOWN AS: 501 CHESTNUT STREET, WINNETKA, IL 60093

LOT 1 (EXCEPT THEREFROM THE EAST 72 FEET) AND LOT 2 (EXCEPT THEREFROM THE EAST 67 FEET, AND ALSO EXCEPT THEREFROM THAT PART OF LOT 2 AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF LOT 2 AFORESAID 67 FEET WEST OF THE EAST LINE OF SAID LOT; THENCE NORTH 30 FEET; THENCE WEST 5 FEET; THENCE SOUTH 30 FEET TO THE SOUTH LINE OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT, 5 FEET TO THE POINT OF BEGINNING) IN MCGUIRE AND ORR'S ARBOR VITAE ROAD SUBDIVISION OF BLOCK 4 AND THAT PART OF BLOCK 5 LYING EAST OF THE EAST LINE OF LINCOLN AVENUE IN WINNETKA IN SECTION 20, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 05-20-204-010

PROPERTY COMMONLY KNOWN AS: 543 LINCOLN AVENUE, WINNETKA, IL 60093