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This instrument prepared by
and upon recording return to:



Jodi L. Henninger, Esq.
Clingen Callow & McLean, LLC
2300 Cabot Drive, Suite 500
Lisle, Illinois 60532

Doc# 1708229088 Fee \$50.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/23/2017 12:55 PM PG: 1 OF 7

Permanent Tax Index Numbers:
10-33-101-104-0000

Property Address:
5201-5229 W. Touhy Avenue
Skokie, Illinois 60077

ASSIGNMENT OF RENTS AND LEASES

This Assignment of Rents and Leases ("Assignment") is made effective as of the 21st day of March, 2017, by and between **RUBIN SKOKIE LLC**, an Illinois limited liability company, whose mailing address is 729 Montana Ave., Suite 6, Santa Monica, CA 90403 ("Borrower"), and **WHEATON BANK & TRUST COMPANY**, an Illinois banking corporation, whose mailing address is 100 N. Wheaton Avenue, Wheaton, Illinois 60187 ("Lender").

1.1 Borrower, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Lender all right, title and interest of Borrower in, to and under any existing leases, together with any and all future leases hereinafter entered into by Borrower or any prior fee simple owner affecting the real estate described in Exhibit A attached hereto and made a part hereof (the "Property"), and all guarantees, amendments, extensions, modifications and renewals of such leases and any of them (collectively, the "Leases"), and all rents, receipts, revenues, awards, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, on account of the use of the Property or otherwise arising out of or pertaining to the Property.

2.1 This Assignment is made for the purposes of securing:

2.1(a) The payment of the indebtedness (including any amendments, extensions, modifications or renewals thereof) and all other obligations evidenced by (i) that certain Term Note of even date herewith made by Borrower in favor of Lender in the principal sum of \$7,250,000.00 (the "Term Note"), (ii) any Swap Agreement referenced in the Term Note, (iii) that certain Credit Agreement of even date herewith between Borrower and Lender ("Credit Agreement"), (iv) that certain Mortgage, Security Agreement and Fixture Filing of even date herewith from Borrower to Lender, which will encumber the Property (such mortgage instrument, together with all amendments, modifications, consolidations, increases, supplements and spreaders thereof being herein collectively called the "Mortgage") given as security for the payment and performance of obligations

AP 141001 30T#4



1003416042002/1
Near North National Title
222 N. LaSalle
Chicago, IL 60601

CCRD REVIEWER

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arising from the Term Note and the Credit Agreement, all as hereafter amended, extended, modified or renewed. Capitalized Terms not otherwise defined herein shall have the meanings given to them in the Credit Agreement, and;

2.1(b) The performance and discharge of each and every term, covenant and condition contained in the Note, and the Loan Documents described in the Credit Agreement.

3.1 Borrower covenants and agrees with Lender as follows:

3.1(a) The sole ownership of the entire lessor's interest in the Leases is vested in Borrower, and that Borrower has not, and shall not, perform any acts or execute any other instruments which might prevent Lender from fully exercising its rights under any of the terms, covenants and conditions of this Assignment. The ownership of fee simple title to the Property is vested in Borrower.

3.1(b) No Lease shall be entered into or materially altered, modified, amended, terminated, cancelled or surrendered nor any material terms or conditions thereof be waived without the Lender's prior written consent; provided, however, that the Lender's prior written consent shall not be required if and only if (A) at the time the Borrower enters into such Lease, no Event of Default shall have occurred hereunder and be continuing, (B) such Lease substantially conforms with a form of lease previously approved by the Lender, and (C) after giving effect to the economic terms of such Lease, the Borrower shall remain in compliance with the Debt Service Coverage ratio described in Section 10.1 of the Credit Agreement, but further provided that the Borrower promptly shall furnish to the Lender notice of the execution of any such Lease and a true, complete and correct copy thereof. Lender's review of a Lease shall be at no additional cost to Borrower.

3.1(c) There are no defaults now existing under any Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

3.1(d) Each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

3.1(e) Borrower has not accepted and will not accept any rents under any Leases for more than thirty (30) days in advance of their due dates.

3.1(f) Borrower upon request, from time to time, shall furnish to Lender a rent roll and lease abstract in such reasonable detail as Lender may request, certified by Borrower, of all Leases relating to the Property, and on demand, Borrower shall furnish to Lender executed copies of any and all such Leases.

4.1 The parties further agree as follows:

4.1(a) This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a default has occurred and has not been cured under

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the terms and conditions of the Note or any of the other Loan Documents described in the Credit Agreement, Borrower may receive, collect and enjoy the rents, income and profits accruing from the Property.

4.1(b) In the event of any default at any time under the Loan Documents described in the Credit Agreement, Lender may, at its option, upon written notice to Borrower, receive and collect all such rents, income and profits as they become due, from the Property and the leasehold interest therein and under any and all Leases of all or any part of the Property. Lender shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

4.1(c) Upon an Event of Default, Borrower hereby irrevocably appoints Lender its true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Borrower, from and after any default not having been cured, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Property or the leasehold interest therein, and at Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Upon an Event of Default that remains uncured beyond any applicable cure period, Lessees of the Property are hereby expressly authorized and directed to pay any and all amounts due Borrower pursuant to the Leases directly to Lender or such nominee as Lender may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Borrower in respect of all payments so made.

4.1(d) From and after any Event of Default that remains uncured beyond any applicable cure period: (i) Lender is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Lender or its designee to enter upon the Property, or any part thereof, with or without force and with process of law, and take possession of all or any part of the Property together with all personal property, fixtures, documents, books, records, papers and accounts of Borrower relating thereto, and may exclude Borrower, its agents and servants, wholly therefrom; and (ii) Borrower hereby grants full power and authority to Lender to exercise all rights, power and authority herein granted at any and all times after any default that has not been cured, without further notice to Borrower, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Property and the leasehold interest therein and of any indebtedness or liability of Borrower to Lender, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the cost of maintaining, repairing, rebuilding and restoring the improvements on the Property or of making the same rentable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Borrower to Lender on the Note and the other Loan Documents described in the Credit Agreement, all in such order

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as Lender may determine according to provisions of the Note and the other Loan Documents described in the Credit Agreement executed herewith. Lender shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or growing out of the covenants and agreements of Borrower in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Property or leasehold interest therein, or parts thereof, upon Lender, nor shall it operate to make Lender liable for the performance of any waste of the Property by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of 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 lessee, licensee, employee or stranger, or for any environmental hazard on the Property.

4.1(c) Waiver of or acquiescence by Lender in any default by Borrower, or failure of the Lender to insist upon strict performance by Borrower of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

5.1 The rights and remedies of Lender under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Lender shall have under the Loan Documents described in the Credit Agreement, or at law or in equity.

6.1 If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

7.1 All notices to be given pursuant to this Assignment shall be sufficient and shall be deemed served when sent in accordance with the terms of the Credit Agreement.

8.1 The terms "Borrower" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof.

9.1 This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Lender, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

10.1 Upon Lender's release of the Mortgage, this Assignment shall automatically and without further documentation or action on the part of the parties hereto, also be cancelled, terminated and be of no further or future force and effect.

11.1 This Agreement and the rights and obligations of the parties hereunder shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of Illinois.

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12.1 WAIVER OF JURY TRIAL: BORROWER AND LENDER HEREBY JOINTLY AND SEVERALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING RELATING TO THIS INSTRUMENT AND TO ANY OF THE LOAN DOCUMENTS, THE OBLIGATIONS HEREUNDER OR THEREUNDER, ANY COLLATERAL SECURING THE OBLIGATIONS, OR ANY TRANSACTION ARISING THEREFROM OR CONNECTED THERETO. BORROWER AND LENDER EACH REPRESENTS TO THE OTHER THAT THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY GIVEN.

[Signature Page Follows.]

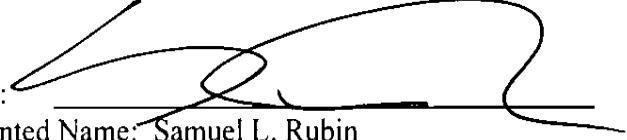
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IN WITNESS WHEREOF, Borrower has caused this Assignment to be delivered to Lender effective as of the date first written above.

BORROWER:

RUBIN SKOKIE LLC,
an Illinois limited liability company

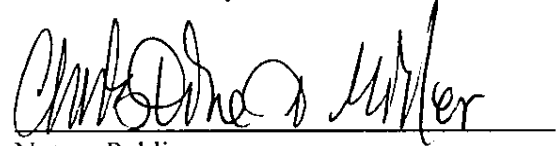
By: 
Printed Name: Samuel L. Rubin
Title: Manager

Property of Cook County Clerk's Office

STATE OF Illinois)
) SS.
COUNTY OF Cook)

I Christine A Miller, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Samuel L. Rubin, personally known to me as the Manager of RUBIN SKOKIE LLC, an Illinois limited liability company, 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 officer such of said entity, s/he signed and delivered the said instrument, and caused the seal of said entity to be affixed thereto, pursuant to authority given, as his/her free and voluntary act and as the free and voluntary act of said entity for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of March, 2017.


Notary Public



My commission expires: 3-30-2017

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ASSIGNMENT OF RENTS AND LEASES

Exhibit A

Legal Description

PARCEL 1:

THE EAST 220 FEET (EXCEPT THE EAST 33 FEET THEREOF DEDICATED FOR PUBLIC STREET (LARAMIE AVENUE) BY PLAT OF DEDICATION RECORDED MARCH 22, 1976 AS DOCUMENT NO. 23424206) OF LOT 1 OF ASSESSOR'S DIVISION, ALSO KNOWN AS LOT 14 OF COUNTY CLERK'S DIVISION, BEING THE NORTH 3 CHAINS OF NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 100 FEET OF THE EAST 320 FEET OF LOT 1 OF ASSESSORS DIVISION ALSO KNOWN AS LOT 14 IN COUNTY CLERKS DIVISION IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE WEST 120 FEET OF THE WEST 220 FEET OF THE EAST 440 FEET OF LOT 1 OF THE ASSESSOR'S DIVISION; ALSO KNOWN AS LOT 14 OF THE COUNTY CLERK'S DIVISION, BEING THE NORTH 3 CHAINS OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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