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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 08/03/2017 01:19 PM PG: 1 OF 9

This Instrument Prepared By
and After Recording Return To:

Emily L. Powers, Esq.
DINSMORE & SHOHL LLP
255 East Fifth Street, Suite 1900
Cincinnati, Ohio 45202



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CW JAF

ASSIGNMENT OF RENTS AND LEASES

This **ASSIGNMENT OF RENTS AND LEASES** ("Assignment") is made effective as of the 31st day of July, 2017, by **RACINE PARTNERS, LLC**, an Illinois limited liability company, whose mailing address is 1555 W. 44th Street, Chicago, Illinois 60609 ("Borrower"), in favor of **WINTRUST BANK**, an Illinois corporation, its successors and/or assigns, whose mailing address is 231 South LaSalle Street, 2nd Floor, Chicago, Illinois 60604 ("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 the Borrower in, to and under any existing leases, together with any and all future leases hereinafter entered into by any lessor or lessee 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 and secured by (i) that certain Term Note from Borrower ("Borrower") to Lender in the maximum principal sum of \$2,600,000.00 of even date herewith with a Maturity Date of August 31, 2022 (the "Note"), (ii) that certain Mortgage, Security Agreement and Fixture Filing from Borrower to Lender of even date herewith,

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encumbering the Property ("Mortgage"), and (iii) all other Loan Documents as defined in that certain Credit Agreement between Borrower and Lender of even date herewith ("Loan Agreement"), all as hereafter amended, extended, modified or renewed. Capitalized terms not otherwise defined herein shall have the meanings given to them in the Loan Agreement;

2.1(b) The payment of all other sums, with interest thereon, becoming due and payable to Lender under the provisions of the Mortgage and any other instrument constituting security for the Note, including without limitation, the other Loan Documents; and

2.1(c) The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any other instrument constituting security for the Note, including without limitation, the other Loan Documents.

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 the fee simple title to the Property is vested in Borrower.

3.1(b) No Leases (including any guaranties of such Leases) shall be entered into or altered, modified, amended, terminated, cancelled or surrendered nor any material terms or conditions thereof be waived without the Lender's prior written consent.

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 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 and any amendments thereto.

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 the terms and conditions of the Note, the Mortgage or any of the other Loan Documents,

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Borrower may receive, collect and enjoy the rents, income and profits accruing from the Property.

4.1(b) Following an Event of Default, Lender may, at its option, without 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) 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. 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, 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 the Borrower, its agents and servants, wholly therefrom. 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 Mortgage and the other Loan Documents, all in such order as Lender may determine according to provisions of the Note and Mortgage and the other Loan Documents 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

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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(e) Waiver of or acquiescence by Lender in any default by the Borrower, or failure of the Lender to insist upon strict performance by the 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, or at law or in equity. Further, except for the notices required hereunder, if any, Borrower waives any notice of default or demand for turn over of rents by Lender.

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 Loan 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 cancellation of record 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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ASSIGNMENT OF RENTS AND LEASES

EXHIBIT A

Legal Description

PARCEL A:

A PARCEL OF LAND CONSISTING OF A PART OF THE EAST 25 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A PART OF BLOCK 2 IN PACKERS ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 5 AND PART OF THE WEST 0.5 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF SAID BLOCK 2 AT A POINT THEREON WHICH IS 31.82 FEET WEST FROM THE SOUTHEAST CORNER OF SAID BLOCK 2, (SAID SOUTHEAST CORNER OF BLOCK 2 BEING HEREIN DEFINED AS A POINT ON THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5 WHICH IS 1741.87 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID NORTHWEST 1/4 OF SECTION 5); AND RUNNING THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 31.24 FEET TO A POINT WHICH IS 1716.96 FEET SOUTH FROM THE NORTH LINE AND 13.01 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 992.00 FEET, A DISTANCE OF 201.48 FEET TO A POINT WHICH IS 1519.38 FEET SOUTH FROM THE NORTH LINE AND 50.25 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 150.53 FEET TO A POINT WHICH IS 1375.13 FEET SOUTH FROM THE NORTH LINE AND 92.97 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWARDLY ALONG THE ARC OF A CIRCLE CONVEX TO THE WEST AND HAVING A RADIUS OF 704.00 FEET, (THE NORTHERLY TERMINUS OF SAID ARC BEING A POINT WHICH IS 1120.15 FEET SOUTH FROM THE NORTH LINE AND 119.75 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5), A DISTANCE OF 122.74 FEET TO THE POINT OF INTERSECTION OF SAID ARC WITH THE ARC OF ANOTHER CIRCLE, WHICH OTHER ARC IS CONVEX TO THE NORTHEAST AND HAS A RADIUS OF 1111.33 FEET, AND EXTENDS NORTHWESTWARDLY FROM A POINT WHICH IS 1300.07 FEET SOUTH FROM THE NORTH LINE AND 92.39 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5 TO A POINT WHICH IS 1132.08 FEET SOUTH FROM THE NORTH LINE AND 201.05 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; (SAID POINT OF INTERSECTION BEING 1255.05 FEET SOUTH FROM THE NORTH LINE AND 117.40 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5); THENCE NORTHWESTWARDLY ALONG THE LAST DESCRIBED

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ARC, A DISTANCE OF 148.97 FEET TO SAID POINT WHICH IS 1132.08 FEET SOUTH FROM THE NORTH LINE AND 201.05 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 336.37 FEET, A DISTANCE OF 50.10 FEET TO A POINT WHICH IS 1095.15 FEET SOUTH FROM THE NORTH LINE AND 234.77 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 34.09 FEET TO A POINT WHICH IS 1070.39 FEET SOUTH FROM THE NORTH LINE AND 258.16 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 66.73 FEET TO A POINT WHICH IS 1025.28 FEET SOUTH FROM THE NORTH LINE AND 307.24 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 68.50 FEET TO A POINT WHICH IS 979.57 FEET SOUTH FROM THE NORTH LINE AND 358.17 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 125.47 FEET TO A POINT WHICH IS 912.10 FEET SOUTH FROM THE NORTH LINE AND 463.83 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE WESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 49.15 FEET TO A POINT WHICH IS 912.00 FEET SOUTH FROM THE NORTH LINE AND 512.98 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE SOUTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 112.28 FEET TO A POINT WHICH IS 999.25 FEET SOUTH FROM THE NORTH LINE AND 442.47 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 16.96 FEET TO A POINT WHICH IS 1006.67 FEET SOUTH FROM THE NORTH LINE AND 457.74 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 505.64 FEET, A DISTANCE OF 248.62 FEET TO A POINT IN A LINE WHICH IS PARALLEL WITH AND 9.37 FEET WEST OF THE WEST LINE OF SAID BLOCK 2 IN PACKERS ADDITION TO CHICAGO PRODUCED NORTH AND 99.07 FEET NORTH OF THE LINE BETWEEN THE NORTH 1/2 AND THE SOUTH 1/2 OF SAID NORTHWEST 1/4; THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL LINE, SAID DISTANCE OF 99.07 FEET TO A POINT ON THE LINE BETWEEN THE NORTH 1/2 AND THE SOUTH 1/2 OF SAID NORTHWEST 1/4; THENCE EAST ALONG SAID LINE BETWEEN THE NORTH 1/2 AND THE SOUTH 1/2 OF SAID NORTHWEST 1/4, A DISTANCE OF 9.37 FEET TO THE NORTHWEST CORNER OF SAID BLOCK 2; THENCE SOUTH ALONG THE WEST LINE OF SAID BLOCK 2, A DISTANCE OF 396.51 FEET TO THE SOUTHWEST CORNER OF SAID BLOCK 2 WHICH IS HEREIN DEFINED AS BEING 1742.80 FEET SOUTH FROM THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 5; AND THENCE EAST ALONG THE SOUTH LINE OF SAID BLOCK 2, A DISTANCE OF 365.46 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL B:

THAT PART OF THE EAST 25 ACRES OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS::

BEGINNING AT THE POINT OF INTERSECTION OF THE ARC OF A CIRCLE, CONVEX TO THE WEST, HAVING A RADIUS OF 704.00 FEET, AND EXTENDING NORTHWARDLY FROM A POINT WHICH IS 1375.13 FEET SOUTH FROM THE NORTH LINE AND 92.97 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5, TO A POINT WHICH IS 1120.15 FEET SOUTH FROM THE NORTH LINE AND 119.75 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5, WITH THE ARC OF ANOTHER CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 1111.33 FEET, AND EXTENDING NORTHWESTWARDLY FROM A POINT WHICH IS 1300.07 FEET SOUTH FROM THE NORTH LINE AND 92.39 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5 TO A POINT WHICH IS 1152.08 FEET SOUTH FROM THE NORTH LINE AND 201.05 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; (SAID POINT OF INTERSECTION BEING 1255.05 FEET SOUTH FROM THE NORTH LINE AND 117.40 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5), AND RUNNING THENCE NORTHWESTWARDLY ALONG THE LAST DESCRIBED ARC, A DISTANCE OF 148.97 FEET TO SAID POINT, WHICH IS 1132.08 FEET SOUTH FROM THE NORTH LINE AND 201.05 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 336.37 FEET, A DISTANCE OF 50.10 FEET TO A POINT WHICH IS 1095.15 FEET SOUTH FROM THE NORTH LINE AND 234.77 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 34.09 FEET TO A POINT WHICH IS 1070.39 FEET SOUTH FROM THE NORTH LINE AND 258.16 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE NORTHWESTWARDLY ALONG A STRAIGHT LINE, (THE NORTHWESTERLY TERMINUS OF WHICH IS A POINT 1025.28 FEET SOUTH FROM THE NORTH LINE AND 307.24 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5), A DISTANCE OF 42.57 FEET; THENCE EAST ALONG A STRAIGHT LINE, A DISTANCE OF 45.81 FEET TO A POINT WHICH IS 1041.44 FEET SOUTH FROM THE NORTH LINE AND 243.73 FEET WEST FROM THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 5; THENCE SOUTHEASTWARDLY ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST AND HAVING A RADIUS OF 1136.28 FEET, A DISTANCE OF 194.82 FEET TO A POINT ON THE FIRST HEREIN DESCRIBED ARC WHICH IS 62.45 FEET, AS MEASURED ALONG SAID ARC, NORTHERLY FROM THE POINT OF BEGINNING, AND THENCE SOUTHWARDLY ALONG SAID FIRST HEREIN DESCRIBED ARC, SAID DISTANCE OF 62.45 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property Address: 4124 South Racine Ave, Chicago, IL 60609

Permanent Index Numbers: 20-05-102-034-0000
20-05-102-037-0000
20-05-106-004-0000
20-05-106-009-0000