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Doc# 2102122003 Fee \$63.00

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 01/21/2021 09:19 AM PG: 1 OF 7

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of January 15, 2021 by 635-47 W. ROOSEVELT VENTURE LLC, an Illinois limited liability company (the "Assignor"), in favor of BANK OF AMERICA, N.A., a national banking association (the "Assignee"). All capitalized terms not defined herein shall have the same meanings set forth in the Mortgage (as hereinafter defined).

WITNESSETH:

WHEREAS, for the purpose of securing payment and performance of the Secured Obligations, Assignor has delivered to Assignee that certain Mortgage, Assignment of Rents, Security Agreement and Fixture Filing, dated the date hereof (the "Mortgage"), encumbering that certain real property situated in the County of Cook, State of Illinois as is more particularly described on Exhibit A attached hereto and all Improvements thereon (said real property and Improvements are hereinafter sometimes collectively referred to as the "Property"); and

WHEREAS, Assignee is requiring that Assignor further secure the performance of the Secured Obligations by entering into this Agreement.

NOW, THEREFORE, in consideration of the Secured Obligations and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby irrevocably, absolutely and unconditionally, bargain, transfer, pledge, convey, sell, assign, set over unto Assignee, its successors and assigns, all of Assignor's right, title and interest in and to (a) all leases, subleases, licenses and occupancy agreements for all or any portion of the Property (the "Leases"); (b) the Rents (as hereinafter defined); (c) all security deposits, guarantees, letters of credit and other security held by Assignor in connection with the Leases; (d) all credits, rights, options, claims and causes of action in connection with the Leases and Rents; (e) all proceeds from the sale or other disposition of the Leases; (f) the right to receive and apply the Rents to the payment of the Secured Obligations; (g) any award or other payment which Assignor may hereafter become entitled to receive with respect to any of the Leases as a result of or pursuant to any bankruptcy, insolvency or reorganization or similar proceedings involving any present or future tenant or lessee under a Lease for any portion of the Property ("Tenant"); (h) any and all payments made by or on behalf of any Tenant in lieu of Rent and (i) all rights to insurance proceeds, condemnation awards and similar payments under Leases.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, the parties hereby agree as follows:

1. Absolute Assignment. Assignor hereby irrevocably, absolutely, presently and unconditionally assigns to Assignee all rents, royalties, issues, profits, revenue, income and proceeds of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (collectively, the "Rents"), and confers upon Assignee the right to collect such Rents with or without taking possession of the Property. In the event that anyone establishes and exercises any right to develop, bore for or mine for any water, gas, oil or mineral on or under the surface of the Property, any sums that may become due

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and payable to Assignor as bonus or royalty payments, and any damages or other compensation payable to Assignor in connection with the exercise of any such rights, shall also be considered Rents assigned under this Paragraph.

2. Grant of License. Notwithstanding the provisions of Paragraph 1 of this Assignment, Assignee hereby confers upon Assignor a license ("License") to collect and retain the Rents as they become due and payable, so long as no Event of Default, as defined in the Mortgage, shall exist and be continuing. If an Event of Default has occurred and is continuing, Assignee shall have the right, which it may choose to exercise in its sole discretion, to terminate this License without notice to or demand upon Assignor, and without regard to the adequacy of the security for the Secured Obligations.

3. Application of Rents. Assignee may apply the Rents received by Assignee, after deducting the costs of collection therefrom, including, without limitation, attorneys' fees and management fees, in such order or priority as Assignee may determine in its sole discretion, to (a) amounts expended for repairs, upkeep, maintenance, service, fuel, utilities, taxes, assessments, insurance premiums and such other expenses as Assignee incurs in connection with the operation and management of the Property and (b) the Secured Obligations.

4. Advances by Assignee. Any sum advanced by Assignee for any purpose, together with interest thereon at the rate of interest payable upon a default (the "Default Rate") from the date advanced by Assignee until repaid by Assignor, shall immediately be due and payable to Assignee by Assignor on demand and shall constitute part of the Secured Obligations. The execution of this Assignment constitutes and evidences the irrevocable consent of Assignor to the entry upon and taking possession of the Property and the equipment by Assignee. The exercise by Assignee of the rights granted hereunder and the collection and application of the Rents as provided herein shall not (a) be considered a waiver by Assignee of any default under the Mortgage, (b) prevent foreclosure of any liens on the Property or (c) make Assignee liable under any of the Leases. All of Assignee's rights and privileges under the Mortgage are expressly reserved as though this Assignment had not been entered into.

5. Rent Roll. Assignor agrees to deliver to Assignee, within ten (10) business days after Assignee's request, a complete list of the Leases, the amount of security and other deposits held in connection with each Lease certified pursuant to an officer's certificate identifying the demised premises, the names of the Tenants, the Rent payable under the Leases, the date to which such Rents have been paid, the terms of the Leases, the dates of occupancy, the dates of expiration, any Rent concessions, work obligations or other inducements granted to Tenants and any renewal options. Assignor shall also deliver on demand a copy of any Lease not previously delivered to Assignee.

6. No Liability of Assignee. This Assignment shall not operate to place responsibility upon Assignee (a) for the management, upkeep, care, repair or control of the Property, (b) for the performance of any of the terms and conditions of any of the Leases, (c) for any waste committed on the Property by the Tenants or any other party, (d) for any dangerous or defective condition of the Property, (e) for any negligence in the management, upkeep, care, repair or control of the Property or (f) to account for Rents other than Rents that are actually received by Assignee. Except for Assignee's gross negligence or willful misconduct, Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property or from any other act or omission of Assignee in the management, upkeep, care, repair or control of the Property.

7. Indemnity. Assignor hereby indemnifies and holds Assignee harmless from and against any and all liability, loss, cost, expense or damage (collectively, "Costs") which may be incurred by reason of this Assignment, including, without limitation, claims, actions, suits, proceedings or demands ("Claims"); (a) of Tenants for security deposits not paid to Assignee or (b) 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 any of the Leases. Should Assignee incur any liability by reason of this Assignment or in defense of any Claim for any Cost, the amount paid or incurred by Assignee shall: (a) be immediately due and payable to Assignee by Assignor upon demand, (b) incur interest at the Default Rate from the date paid by Assignee until repaid by Assignor and (c) be secured by the Loan Documents.

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8. Representations of Assignor. Assignor represents, warrants and covenants to and for the benefit of Assignee that: (a) Assignor is the sole owner of the entire landlord's interest in the Leases, with full right and title to assign the same and the Rents thereunder; (b) the Leases (i) have not been altered, modified or amended in any manner except as previously disclosed in writing to Assignee, (ii) are in full force and effect and (iii) are the valid and binding obligations of Assignor and, to the knowledge of Assignor, of the Tenants thereto; (c) none of the Rents have been (i) previously assigned, pledged or hypothecated, (ii) other than as set forth in the Lease Amendment relating to COVID, discounted, released, waived, compromised or otherwise discharged or (iii) prepaid for more than one (1) month in advance; (d) there are no material defaults now existing under any of the Leases by the landlord or Tenants 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 by the landlord or Tenants, except as previously disclosed in writing to Assignee; (e) there are no offsets, claims or defenses to the payment of any portion of the Rents; and (f) Assignor has and shall duly and punctually observe and perform all covenants, conditions and agreements in the Leases on the part of the landlord to be observed and performed thereunder.

9. Claims. At its sole cost and expense, Assignor shall appear in and defend any Claim in any manner connected with the Leases or the obligations, duties or liabilities of the landlord or Tenants thereunder. Assignor shall pay on demand all Costs, including, without limitation, reasonable attorneys' fees and disbursements, which Assignee may incur in connection with Assignee's appearance, voluntary or otherwise, in any such Claim, together with interest thereon at the Default Rate from the date incurred by Assignee until repaid.

10. Tenants. Assignee may notify Tenants or other parties of the existence of this Assignment. Assignor does hereby specifically authorize, instruct and direct Tenants to pay all unpaid and future Rents to Assignee upon written demand from Assignee. Assignor hereby agrees that Tenants may rely upon such demand without any inquiry into whether there exists an Event of Default or whether Assignee is otherwise entitled to said Rents. Any such payment shall discharge the Tenant's obligation to make such payment to Assignor. Assignor hereby waives all rights and Claims it may now or hereafter have against Tenants by reason of such payment of Rents to Assignee.

11. No Prejudice to Assignee. The acceptance of this Assignment and the collection of the Rents by Assignee in the event the License is revoked shall be without prejudice to Assignee.

12. Receiver. Upon application to a court of competent jurisdiction, Assignee shall be entitled, as a matter of absolute right, to the appointment of a receiver to obtain and secure the rights and benefits intended to be provided to Assignee hereunder, without regard to the adequacy of the security under the Mortgage and without further notice.

13. Remedies Cumulative. The rights of Assignee hereunder are cumulative and concurrent, may be pursued separately, successively or together and may be exercised as often as occasion therefor shall arise.

14. Release. This Assignment shall be in full force and effect continuously from the date hereof until (a) final judgment of foreclosure; or (b) the indefeasible payment in full of the Secured Obligations and release of this Assignment.

15. Construction. This Assignment shall not be construed as: (a) making Assignee a mortgagee-in-possession; (b) subordinating the Mortgage to any Lease; provided, however, that any action or proceeding by Assignee to foreclose its liens encumbering the Property, enforce any other remedy contained in the Debt Instrument or take any action by way of entry into possession after an Event of Default shall not operate to terminate any Lease unless Assignee so elects in writing or (c) constituting or evidencing any payment on account of the Mortgage. The Mortgage shall be reduced only to the extent of cash payments applied by Assignee in reduction of the Secured Obligations.

16. Successors and Assigns. This Assignment shall be binding upon Assignor, and its successors, assigns, heirs, executors and personal representatives, and shall inure to the benefit of Assignee and all

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subsequent holders of this Assignment and their respective officers, directors, employees, shareholders, agents, successors and assigns.

17. No Third Party Beneficiary. Nothing in this Assignment, whether express or implied, shall be construed to give any person (other than the parties thereto and their permitted successors and assigns as expressly provided therein) any legal or equitable right, remedy or claim under or in respect of this Assignment or any covenants, conditions or provisions contained herein or therein.

18. Modification. Neither this Assignment, nor any of the provisions contained herein, shall be altered, modified, amended, waived, extended, changed, discharged or terminated orally or by any act on the part of the Assignor or Assignee, but only by a writing signed by the party against whom enforcement of such alteration, modification, amendment, waiver, extension, change, discharge or termination is sought.

19. Covenants Run with the Land. The grants, covenants, terms, provisions and conditions of this Assignment shall run with the land.

20. Liability. If Assignor consists of more than one person, the obligations and liabilities of each such person under this Assignment shall be joint and several.

21. Waiver of Jury Trial. The provisions of Section 7.8 of the Mortgage are hereby incorporated by reference.

22. No Waivers by Assignee. No delay or omission of Assignee in exercising any right or power accruing upon any default under this Assignment shall impair any such right or power or shall be construed to be a waiver of any default under this Assignment or any acquiescence therein, nor shall any single or partial exercise of any such right or power or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power. Acceptance of any payment after the occurrence of a default hereunder or under the Mortgage shall not be deemed to waive or cure such default under this Assignment or such other Debt Instrument; and every power and remedy given by this Assignment or any other Debt Instrument to Assignee may be exercised from time to time as often as may be deemed expedient by Assignee. Assignor hereby waives any right to require Assignee at any time to pursue any remedy in Assignee's power whatsoever.

23. Severability. Whenever possible, each provision of this Assignment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by or invalid or unenforceable under the applicable law of any jurisdiction with respect to any person or circumstance, such provision shall be ineffective to the extent of such prohibition, invalidity or unenforceability, without invalidating the remaining provisions of this Assignment or affecting the validity or enforceability of such provisions in any other jurisdiction or with respect to other persons or circumstances. To the extent permitted by applicable law, the parties to this Assignment hereby waive any provision of law that renders any provision herein prohibited, invalid or unenforceable in any respect.

24. Governing Law. This Assignment shall be governed by, and construed in accordance with, the laws of the State of Illinois.

25. Counterparts. This Assignment may be executed in any number of separate counterparts, each of which, when so executed and delivered, shall be deemed an original, but all of which, collectively and separately, shall constitute one and the same Assignment. All signatures need not be on the same counterpart.


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

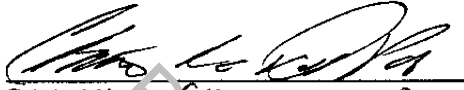
WITNESS OR ATTEST:

ASSIGNOR:


Printed Name: Erika Heeres

635-47 W. ROOSEVELT VENTURE LLC,
an Illinois limited liability company

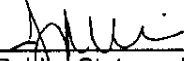
By: _____
Name: Joel I. Barnett
Title: Manager


Printed Name: CHRISTINA M. DEPERCO

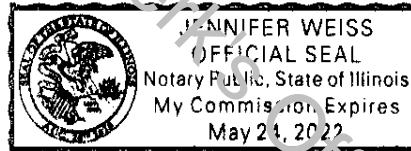
STATE OF ILLINOIS

COUNTY OF COOK

The foregoing instrument was executed, acknowledged and delivered before me this 14th day of January, 2021, by Joel I. Barnett, the Manager of 635-47 W. Roosevelt Venture, LLC, an Illinois limited liability company, on behalf of the limited liability company. He is personally known to me or has produced Personally known to me as identification.


Notary Public, State and County
Aforesaid
Print Name: Jennifer Weiss
My commission expires: May 24, 2022
My commission number: 875727

(NOTARIAL SEAL)



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EXHIBIT A

LEGAL DESCRIPTION

The land referred to herein below is situated in the County of Cook, State of Illinois, and is described as follows:

PARCEL 1:

LOT 3 (EXCEPT THE NORTH 42.00 FEET THEREOF TAKEN FOR STREET) AND LOT 6 IN SHOUP'S SUBDIVISION OF LOT 4 IN BLOCK 67 IN CANAL TRUSTEE'S NEW SUBDIVISION OF BLOCKS AND LOTS IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PART OF THE NORTH HALF OF VACATED WEST 12TH PLACE (DESCRIBED BY ORDER PASSED BY THE CITY COUNCIL OF CHICAGO ON JANUARY 20, 1984, PAGE 4653) LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 6, IN SHOUP'S SUBDIVISION OF LOT 4, IN BLOCK 67, IN SAID CANAL TRUSTEE'S NEW SUBDIVISION, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A PARCEL OF LAND IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN CONSISTING OF A PART OF LOT 2 AND ALL OF LOT 7 IN THE SUBDIVISION OF LOT 4 IN BLOCK 67 IN CANAL TRUSTEE'S NEW SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT BLOCKS 57 AND 58) SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED, WITH THE EAST LINE OF SAID LOT 2 IN THE SUBDIVISION OF LOT 4 AND RUNNING THENCE SOUTH ALONG SAID EAST LINE OF LOT 2 AND ALONG THE EAST LINE OF SAID LOT 7, A DISTANCE OF 131.32 FEET TO THE SOUTHEAST CORNER OF SAID LOT 7; THENCE WEST ALONG THE SOUTH LINE OF LOT 7 A DISTANCE OF 25.07 FEET TO THE SOUTHWEST CORNER OF LOT 7; THENCE NORTH ALONG THE WEST LINE OF SAID LOT 7 AND ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 131.32 FEET TO THE SOUTH LINE OF SAID WEST ROOSEVELT ROAD AS WIDENED; AND THENCE EAST ALONG SAID SOUTH LINE OF WEST ROOSEVELT ROAD AS WIDENED A DISTANCE OF 25.07 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

SUBLOT 4 (EXCEPT THE NORTH 42.00 FEET) AND SUBLOT 5 OF SUBLOT 4; ALSO THE EAST 59.00 FEET OF LOT 5 (EXCEPT THE NORTH 42.00 FEET) IN BLOCK 67 IN CANAL TRUSTEE'S NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPTING THEREFROM THAT PART OF THE NORTH 1/2 OF VACATED WEST 12TH PLACE (DESCRIBED BY ORDER PASSED BY THE CITY COUNCIL OF CHICAGO ON JANUARY 20, 1984 PAGE 4653) LYING SOUTH OF THE ADJOINING SOUTH LINE OF SUB LOT 5 OF LOT 4 AND THE EAST 59.00 FEET OF LOT 5 IN BLOCK 67 IN CANAL TRUSTEE'S NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 4:

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EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1, 2 AND 3 PURSUANT TO GRANT OF EASEMENT RECORDED NOVEMBER 15, 1984 AS DOCUMENT 27338040 OVER THAT PART OF VACATED 12TH PLACE PER VACATION ORDINANCE RECORDED NOVEMBER 14, 1984 AS DOCUMENT 27336633.

Street Address of Property

635 & 637 W. Roosevelt Road, Chicago, Illinois 60607

PINS:

17-21-101-011-0000

17-21-101-014-0000

17-21-101-039-0000

17-21-101-040-0000

17-21-101-041-0000

17-21-101-042-0000

Property of Cook County Clerk's Office