



Doc# 2222241017 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/10/2022 11:34 AM PG: 1 OF 10

THIS DOCUMENT PREPARED  
BY AND AFTER RECORDING  
RETURN TO:

Holland & Knight, LLP  
150 N. Riverside Plaza  
Suite 2700  
Chicago, Illinois 60606  
Attention: Frank L. Keldermans

Permanent Tax Index Number(s):

12-26-201-077-0000

Property Address(es):

8355 West Belmont Avenue  
River Grove, Illinois 60171

*This space reserved for Recorder's use only.*

**ASSIGNMENT OF LEASES AND RENTS**

This Assignment of Leases And Rents (this "Assignment") is entered into on this 4th day of August, 2022, by and between ECA BULIGO THATCHER WOODS PARTNERS, LP, a Delaware limited partnership (hereinafter called "Assignor") whose mailing address is 13041 W. Linebaugh Ave., Tampa, Florida 33626, and AMERICAN NATIONAL INSURANCE COMPANY, a Texas insurance company (hereinafter called "Assignee"), whose mailing address is Attn: Mortgage and Real Estate Investment Department, 2525 South Shore Blvd., Ste. 207, League City, Texas 77573.

FOR AND IN CONSIDERATION of the loan made to Assignor by Assignee as evidenced by that certain promissory note (hereinafter referred to as the "Note") of even date in the original principal sum of \$21,500,000.00 payable to the order of Assignee and executed by Assignor, which is described in and secured by a certain Mortgage, Assignment of Rents, Security Agreement, Financing Statement and Fixture Filing (hereinafter called the "Mortgage") of even date therewith executed by Assignor to Assignee, covering the property described in Exhibit "A" attached hereto and made a part hereof, which, together with all buildings, improvements, fixtures and equipment located thereon owned by Assignor, is hereinafter referred to as the "Mortgaged Property", Assignor has GRANTED, TRANSFERRED and ASSIGNED, and by these presents does GRANT, TRANSFER and ASSIGN unto Assignee the following:



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1. All leases, written or oral, and all agreements for use or occupancy of any portion of the Mortgaged Property, any and all extensions and renewals of said leases and agreements and any and all further leases or agreements, including subleases thereunder, upon or covering use or occupancy of all or any part of the Mortgaged Property, all such leases, agreements, subleases and tenancies heretofore mentioned being hereinafter individually referred to as a "Lease" and collectively referred to as the "Leases" and such lessees, sublessees and tenants under any Lease being hereinafter individually referred to as a "Lessee" and collectively referred to as the "Lessees".

2. Any and all guaranties of the performance, payment and/or collection of any of the Leases (individually referred to as a "Guaranty" and collectively referred to as "Guaranties") by any guarantor, surety or other liable party thereunder (collectively referred to as a "Guarantor"); and

The immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits now due or which may become due, or to which Assignor may now or shall hereafter (including during the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property, or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, common area maintenance charges, parking charges, tax and insurance premium contributions, and liquidated damages following default, the premium payable by any Lessee under any Lease upon the exercise of any cancellation privilege provided for in any of the Leases, payments from any Guarantor and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property, together with any and all rights and claims of any kind which Assignor may have against any Lessee in connection with the Leases or against any subtenants, occupants or users of the Mortgaged Property, all such monies, rights and claims in this paragraph described being hereinafter referred to as the "Rents".

To induce Assignee to lend the funds evidenced by the Note, Assignor hereby makes the following REPRESENTATIONS AND WARRANTIES to Assignee as of the date hereof:

That Assignor has good title to the Leases, Guaranties and Rents hereby assigned and good right to assign the same, and that no other person, corporation or entity has any (igh) title or interest therein, other than the rights of the lessee described in the Lease set forth on Exhibit "B"; to Assignor's knowledge, that Assignor has duly and punctually performed in all material respects all and singular the terms, covenants, conditions and warranties of the existing Leases on Assignor's part to be kept, observed and performed; that except with respect to this Assignment and the Mortgage, Assignor has not previously sold, assigned, transferred, mortgaged or pledged the Leases, Guaranties or the Rents, whether now due or hereafter to become due; that any of the Rents due for any period subsequent to the date hereof have not been collected for more than one (1) month in advance and that payment of any of the Rents has not otherwise been anticipated, waived, released, discounted, set off or otherwise discharged or compromised; that Assignor has not received any funds or deposits from any Lessee in excess of one (1) month's rent for which credit has not already

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been made on account of accrued rents; and that to Assignor's knowledge, the lessee under any existing Lease is not in default of any of the terms thereof.

Assignor further COVENANTS AND AGREES:

1. To observe, perform and discharge in all material respects all obligations, covenants and warranties provided for under the terms of the Leases and Guaranties to be kept, observed and performed by Assignor, and to give prompt notice to Assignee in the event Assignor fails to observe, perform and discharge same;

2. Intentionally reserved.

3. To enforce or secure, in the name of the Assignee if Assignee should so request after the occurrence of and during the continuance of any Event of Default, the performance of each and every material obligation, term, covenant, condition and agreement to be performed by (a) any Lessee under the terms of the Leases and (b) any Guarantor under the terms of the Guaranties;

4. To appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with Assignor's interest in the Leases, the Guaranties or the obligations, duties or liabilities of Assignor and any Lessee thereunder, and, if an Event of Default has occurred and is continuing, upon request by Assignee, to do so in the name and on behalf of Assignee but at the expense of the Assignor, and to pay all reasonable and documented out-of-pocket costs and expenses of Assignee, including reasonable attorneys' fees, in any action or proceeding in which the Assignee may appear;

5. Not to receive or collect any Rents from any present or future Lessee of the Mortgaged Property or any part thereof or from any Guarantor for a period of more than one (1) month in advance, or pledge, transfer, mortgage or otherwise encumber or assign future payments of the Rents;

6. Not to waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any Guarantor or Lessee of the Mortgaged Property of and from any obligations, covenants, conditions and agreements by said Lessee or Guarantor to be kept, observed and performed, including the obligation to pay rent in the manner and at the place and time specified in any Lease except in good faith and the ordinary course of business and, with respect to any lease in excess of 5,000 square feet, without the prior written consent of Assignee (such consent not to be unreasonably withheld or delayed);

7. Except to the extent not in violation of the Mortgage, (a) not to enter into any new Lease and not to cancel, terminate or consent to any surrender of any Lease or any Guaranty, and (b) not to modify or in any way alter the material terms of any Lease or any Guaranty;

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8. Upon Assignee's request after the occurrence of and during the continuance of an Event of Default, defined below, to notify each Lessee, Guarantor and occupant of the Mortgaged Property in writing of the rights granted to Assignee hereunder, and immediately upon receipt of demand from Assignee after such Event of Default, to direct, in writing, each Lessee, Guarantor and occupant of the Mortgaged Property to pay all Rents then due or to become due from such Lessee, Guarantor and occupant directly to Assignee upon such Lessee's, Guarantor's or occupant's receipt of written notice from Assignee of Assignee's exercise of Assignee's rights under this Assignment.

9. To provide Assignee with copies of all written notices, complaints, demands and petitions regarding (a) any actual, potential or alleged default on the part of the landlord or the Lessee under a Lease or (b) Hazardous Materials, as such term is defined in the Mortgage, sent or received by Assignor immediately upon Assignor's sending same or within ten (10) business days of Assignor's receipt of same, as applicable; and

10. Following the occurrence of and during the continuance of an Event of Default, to promptly remit to Assignee any and all Rents received by Assignor after Assignor's receipt from Assignee of termination of Assignor's license to collect Rents granted herein.

For avoidance of doubt, the phrase "the occurrence of and during the continuance of any Event of Default", and any similar or related terminology, in this Assignment or any other Loan Document does not grant or imply any right to cure any Event of Default after any acceleration of the maturity of the Indebtedness, as defined in the Mortgage.

So long as there shall exist no Event of Default under the Mortgage that remains uncured beyond the expiration of any express cure period provided therein (an "Event of Default"), Assignor shall have the right under a license granted hereby (but limited as provided in the following paragraph) to collect, receive and retain, but not more than one month prior to accrual, all of the Rents arising from or out of the Leases.

Upon or at any time after the occurrence of and during the continuance of an Event of Default, Assignee, at its option, shall have the right, power and authority to exercise and enforce any or all of the following rights and remedies, so long as any of the Indebtedness remains unpaid: (a) to terminate the license hereby granted to Assignor to collect the Rents as aforesaid, and, without taking possession of the Mortgaged Property, to, in Assignee's own name, demand, collect, receive, sue for, attach and levy the Rents, to give proper receipts, releases and acquittances therefor, and, after deducting all necessary and reasonable costs and expenses of collection, including reasonable attorney's fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, so long as any of the Indebtedness remains unpaid, applying so much thereof as may be collected first to the expenses incident to taking possession and/or the collection thereof, and second to the payment of the Indebtedness other than the Note and then to the amount of the Note then remaining unpaid, at Mortgagee's discretion, either principal or interest, in any order, and whether

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then matured or not (but without any prepayment premium unless the Indebtedness has matured, whether by acceleration or otherwise), paying the balance, if any, to the Assignor, secured hereby immediately due and payable and, at Assignee's option, to exercise all of the rights and remedies provided for in the Note, the Mortgage, (the Note, the Mortgage, this Assignment and such other documents evidencing, securing or relating to the Note being herein referred to individually and collectively as the "Loan Documents") or under the terms hereof; (b) to declare all sums secured hereby immediately due and payable and, at Assignee's option, to exercise all of the rights and remedies provided for in the Loan Documents or under the terms hereof; and (c) without any action or proceeding, through any person or by agent, or by a receiver to be appointed by a court, to enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof, and irrespective of Assignor's possession of the Mortgaged Property, to make, modify, enforce, cancel or accept surrender of any of the Leases and Guaranties, to remove and evict any Lessee or other occupant, to increase or reduce rents, to decorate, clean and make repairs, and to otherwise do any act or incur any cost or expenses Assignee shall deem proper to protect the Leases, Guaranties and the Mortgaged Property, as fully and to the same extent as Assignor could do if in possession, and in such event to apply any funds so collected to the operation and management of the Mortgaged Property, but in such order as Assignee shall deem proper, and including payment of reasonable management, brokerage and attorney's fees, and then, to the extent funds are available and to the extent deemed appropriate by Assignee, to the maintenance, without interest thereon, of a reserve for replacement of items on the Mortgaged Property, and then, if any of such funds remain, to the payment of any indebtedness evidencing, securing or relating to the terms of the Loan Documents whether or not then due.

The exercise by Assignee of any of the rights and remedies described above, including collection of the Rents and application thereof as aforesaid and/or the entry upon and taking possession of the Mortgaged Property, shall not cure or waive any Event of Default or waive, modify or affect any notice of default under the Loan Documents or hereunder, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by Assignee, once exercised, shall continue for so long as Assignee shall elect, notwithstanding that the collection and application as aforesaid of the Rents may have cured the original Event of Default. If Assignee shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent Event of Default.

Notwithstanding the aforesaid license of Assignor to collect the Rents accruing under the Leases prior to an Event of Default, Assignee shall at all times after the occurrence of and during the continuance of an Event of Default be the creditor of each Lessee under the Leases and Guaranties in respect of assignments for the benefit of creditors, bankruptcy, reorganization, rearrangement, insolvency, dissolution, or receivership proceedings and Assignee shall apply any monies received by the Assignee after an Event of Default as such creditor to reduction of the principal or interest or other indebtedness evidencing, securing or relating to the Loan Documents.

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Following the occurrence of and during the continuance of an Event of Default, Assignee may collect or receive all payments, premiums and considerations paid by any Lessee or Guarantor, whether or not pursuant to the terms of any Lease or Guaranty, for the right to terminate, cancel or modify a Lease, with an option to apply any money so received by Assignee to reduction of the principal or interest or any other indebtedness evidencing, securing or relating to the Loan Documents in any order or manner Assignee elects. Further, Assignor covenants and agrees following the occurrence of and during the continuance of an Event of Default to immediately pay over to Assignee any and all sums received by Assignor as creditor in respect to an assignment for the benefit of creditors in bankruptcy, reorganization, arrangement, insolvency, dissolution or receivership proceedings, or as payment, premium or other consideration in connection with the cancellation or modification of any Lease, whereupon Assignee shall apply any funds so received to reduction of the principal or interest or any other indebtedness evidencing, securing or relating to the Loan Documents in any order or manner Assignee elects.

This Assignment shall remain in effect as long as any part of the indebtedness evidencing, securing or relating to the Loan Documents remains unpaid, and upon payment in full of said indebtedness, this Assignment shall automatically terminate and Assignee shall execute a release of this Assignment upon request of Assignor and at the expense of Assignor.

Following the occurrence of and during the continuance of an Event of Default, if there is any law requiring Assignee to take actual possession of the Mortgaged Property (or some action equivalent thereto, such as securing the appointment of a receiver) in order for Assignee to "perfect" or "activate" its rights and remedies as set forth herein, then to the maximum extent permitted by law Assignor waives the benefits of such law and agrees that such law shall be satisfied solely by: (1) Assignee sending Assignor written notice that Assignee intends to enforce, and is enforcing, its rights in and to the Mortgaged Property and the rents, revenues, profits, and other items assigned herein, and (2) Assignee sending written notice to any or all Lessees on the Mortgaged Property that said Lessees should commence making payments under the Leases directly to Assignee or its designee.

In case any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

Notwithstanding anything to the contrary contained in the Note, the Mortgage, this Assignment or any other Loan Documents, no recourse shall be had for the payment of the principal, interest or other amounts owed or under the Note or the other Loan Documents, or for any claim based on the Note or any of the other Loan Documents, against any affiliate of Assignor or any of its assets or against any principal, partner, member, shareholder, officer, director, agent or employee of any Assignor or of any affiliate of Assignor, it being expressly understood that the sole remedies of Assignee with respect to such amounts and claims shall be solely against Assignor and its assets, including the Rents and other Mortgaged Property.

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This Assignment shall run with the land and shall inure to the benefit of and bind all parties hereto and their respective successors and assigns.

This Assignment shall be interpreted, construed and enforced in accordance with the internal laws of the State of Illinois, without regard to Illinois law with respect to conflict of laws.

Reference is made to the limitations on recourse contained on the Mortgage.

All of the rents, revenue, income, and profits assigned to Assignee pursuant to the terms of this Assignment shall constitute and be construed as "rents" for all purposes under Illinois statutes.

This Assignment may be executed in multiple counterparts, each of which shall be an original instrument and which, taken together, constitute one and the same agreement.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY RESERVED]**

Property of Cook County Clerk's Office

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EXECUTED TO BE EFFECTIVE as of the date first above written.

**ASSIGNOR:**

ECA Buligo Thatcher Woods Partners, LP,  
a Delaware limited partnership

By: *Christopher F. Wild*  
Christopher F. Wild, President

Address:  
13041 W. Linebaugh Ave.  
Tampa, Florida 33626

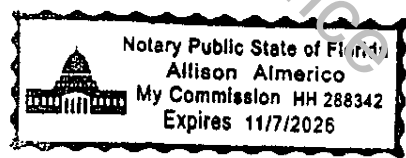
STATE OF Florida )  
                                          ) SS  
COUNTY OF Hillsborough

I, Allison Almerico, Notary Public in and for said County, in the State aforesaid, do hereby certify that Christopher F. Wild, the President of ECA Buligo Thatcher Woods Partners, LP, a Delaware limited partnership ("Partnership") who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Partnership for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 2<sup>nd</sup> day of August, 2022.

*Allison Almerico*  
NOTARY PUBLIC

(SEAL)





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## EXHIBIT "A"

### PROPERTY DESCRIPTION

Lot "A" in River Grove Estate, being a subdivision in the Northeast Fractional 1/4 of Section 26, Township 40 North, Range 12, East of the Third Principal Meridian, excepting therefrom the following described parcel:

That part of Lot "A" in River Grove Estate aforesaid bounded and described as follows: Beginning at the most Northerly Northwest corner of said Lot "A"; thence East on the North line of said Lot "A" a distance of 37.58 feet; thence South at right angles to said North line of Lot "A" to the Southeasterly line of Lot "B" in said River Grove Estate, extended Northeasterly; thence Southwesterly on said Southeasterly line of Lot "B" extended to the most Easterly corner of Lot "B"; thence Northwesterly on the Northeasterly line of Lot "B" and said Northeasterly line, extended to the Northwesterly line of said Lot "A" to the point of beginning, all in Cook County, Illinois.

Property Address: 8355 West Belmont Avenue, River Grove, Illinois 60171

Permanent Tax Index Number: 12-26-201-077-0000

Exhibit "A" to Assignment of Leases and Rents

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EXHIBIT "B"

LEASE

Intentionally omitted.

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387