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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 06/08/2023 03:09 PM PG: 1 OF 9

Record and return to:
Madison Title Agency, LLC
1125 Ocean Avenue
Lakewood, NJ 08701
MTA 186508E

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1. Title of Document: Assignment of Leases and Rents
2. Date of Document: June 1, 2023
3. Grantors: 87th Street Property Holdings, LLC
3450 Oakton Street
Skokie, IL 60076
Attention: Mordy Kaplan
4. Grantee(s): Metropolitan Commercial Bank
99 Park Avenue, 12th Floor
New York, New York 10016
Attn: Commercial Lending
5. Legal Description: See Exhibit A annexed to the document.

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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of June 1, 2023, by 87TH STREET PROPERTY HOLDINGS, LLC, an Illinois limited liability company (the "Borrower"), having its principal place of business at 3450 Oakton Street, Skokie, IL 60076, Attn: Mordy Kaplan, to METROPOLITAN COMMERCIAL BANK, a New York state chartered bank (the "Lender"), having a mailing address at 99 Park Avenue, 12th Floor, New York, New York 10016, Attn: Commercial Lending.

RECITALS:

Borrower, for good and valuable consideration, receipt of which is hereby acknowledged, hereby grants, transfers and collaterally assigns to Lender, Borrower's entire interest in and to any and all current and future leases, and other agreements (together with any extensions or renewals of the same without further or supplemental assignment), now or hereafter made and affecting the use, enjoyment, and occupancy of all or any part of that certain real property more particularly described in Exhibit A attached hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the "Mortgaged Property"), all of the same, including, but not limited to, the Operating Lease (as defined in the Mortgage), being hereinafter collectively referred to as the "Leases";

TOGETHER WITH any and all rents (including, without limitation, percentage rents), income, issues, revenues, proceeds and profits arising from the Leases and all of Borrower's interest in any rents, income, issues, revenues, proceeds and profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Mortgaged Property (hereinafter collectively referred to as the "Rents").

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. Indebtedness Secured. This Assignment is made for the purposes of securing:

(a) The payment of the Obligations (hereinafter defined), including, without limitation, the principal sum, interest and all other sums evidenced by that certain Promissory Note executed by Borrower contemporaneously with this Assignment and payable to the order of Lender, in accordance with the terms of the Loan Agreement as defined below (the Promissory Note and any and all amendments, extensions, modifications, substitutions, replacements, refinancing, conversions or renewals of the foregoing, are collectively referred to as the "Note").

(b) The performance and discharge of each and every obligation, covenant and agreement of Borrower contained herein, in the Note, in the Term Loan Agreement of even date herewith (as amended, modified or replaced, the "Loan Agreement"; capitalized terms used herein but not defined shall have the meanings ascribed to them in the Loan Agreement), in the Mortgage (as defined in the Loan Agreement) and in any of the other Loan Documents (as defined in the Loan Agreement).

2. Borrower's Warranties. Borrower warrants that: (i) Buffalo Grove Property Holdings, LLC owns the fee title to the Mortgaged Property and the entire lessor's interest in the Operating

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Lease (as defined in the Mortgage) and in any other Leases; (ii) Buffalo Grove Skilled Nursing Facility, LLC owns the entire lessee's interest in the Operating Lease; (iii) the Leases are in all material respects valid and enforceable and have not been altered, modified or amended in any manner since copies of same were last delivered to Lender; (iv) none of the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated; (v) none of the Rents have been collected for more than one (1) month in advance; (vi) Borrower has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Borrower or the Mortgaged Property; (vii) to the Borrower's current actual knowledge, there exist no offsets or defenses to the payment of any portion of the Rents; and (viii) true and correct copies of all Leases in existence as of the date of this Assignment, if any, were delivered to Lender prior to the execution of this Assignment.

3. Collateral Assignment. Borrower does hereby collaterally assign to Lender all of Borrower's right, title and interest in any and all current and future Leases and Rents, it being intended by Borrower that this Assignment constitutes a collateral assignment for the purpose of securing the obligations set forth in Section 1 hereof. Nothing herein shall be construed to bind Lender to the performance of any of the covenants, conditions, or provisions contained in any of the Leases or otherwise to impose any obligation upon Lender. Borrower agrees to execute and deliver to Lender such additional instruments, in form and substance satisfactory to Lender, as Lender may hereinafter require to further evidence and confirm this Assignment. Lender is hereby granted the right to enter the Mortgaged Property for the purpose of enforcing Lender's interest in the Leases and the Rents, subject to the rights of tenants under the Leases.

4. Performance of Leases. With respect to all Leases, Borrower shall: (i) observe and perform all the obligations imposed upon Borrower as landlord; (ii) not do or permit to be done anything to impair the value of any of the Leases as security for the Obligations; (iii) promptly send to Lender copies of all notices of default which Borrower shall send or receive thereunder; (iv) enforce, in its commercially reasonable discretion, all of the material terms, covenants and conditions which are to be performed by any tenant, which may include the termination of a Lease based on tenant's breach of the terms of the Lease beyond any applicable notice and cure periods set forth in the Lease; (v) not collect any of the Rents more than one (1) month in advance; (vi) not execute any other assignment of Borrower's interest in any of the Leases or the Rents; and (vii) execute and deliver at the request of Lender all such further assurances, confirmations and assignments in connection with the Mortgaged Property as Lender shall from time to time reasonably require.

5. Remedies of Lender. Upon the occurrence and during the continuation of an Event of Default, Lender may, at its option, without waiving such Event of Default, to the extent permitted by law, without notice to Borrower and without regard to the adequacy of the security for the Obligations: (i) in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the Mortgaged Property and have, hold, manage, lease and operate the Mortgaged Property on such terms and for such period of time as Lender may deem proper; (ii) with or without taking possession of the Mortgaged Property in its own name, demand, sue for or otherwise collect and receive all Rents, including those past due and unpaid, (iii) make from time to time all alterations, renovations, repairs or replacements to the Mortgaged Property as Lender deems proper and (iv) demand possession of the Rents, which

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demand shall to the fullest extent permitted by applicable Law be sufficient action by Lender to entitle Lender to immediate and direct payment of the Rents (including delivery to Lender of Rents collected for the period in which the demand occurs and for any subsequent period). Lender may apply any Rents obtained by it to the payment of the following in such manner and order as Lender in its sole and absolute discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all reasonable expenses of securing, managing, operating and maintaining the Mortgaged Property, including, without limitation, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary; all taxes, charges, claims, assessments, water charges, sewer rents and any other liens; premiums for all insurance which Lender may deem necessary; the cost of all alterations, renovations, repairs or replacements; and all expenses incident to taking and retaining possession of the Mortgaged Property; and (b) the Obligations, together with all court costs and reasonable attorney fees, receiver fees and all other costs and expenses incurred by Lender. Upon the occurrence, and during the continuation, of an Event of Default, Lender, at its option, may either require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be in possession of Borrower or may require Borrower to vacate and surrender possession of the Mortgaged Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise. Borrower grants to Lender its irrevocable power of attorney, coupled with an interest, to take any and all actions allowed hereunder and any or all other actions designated by Lender for the proper management and preservation of the Mortgaged Property. The exercise by Lender of any particular remedy or right hereunder and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any Event of Default by Borrower. The powers, rights and remedies granted in this paragraph shall be in addition to any other remedies Lender may have upon the occurrence of an Event of Default and may be exercised independently of or concurrently with any of said remedies.

6. No Liability of Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Mortgaged Property after an Event of Default or from any other act or omission of Lender in managing the Mortgaged Property after an Event of Default unless such loss is caused by the negligence or willful misconduct and bad faith of Lender. Prior to taking possession of, or title to, the Mortgaged Property, Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment. Borrower hereby agrees to hold Lender harmless from any and all liability, loss or damage (including attorney fees and the costs of defense) from any and all claims and demands whatsoever asserted against Lender pursuant to the Leases or this Assignment, including, without limitation, any claims or demands related to any alleged obligations or alleged undertakings on Lender's part to perform or discharge any of the terms, covenants or agreements contained in the Leases, and which accrued or arose prior to Lender, or any successor or assign to Lender, revoking Borrower's license and taking possession of, or title to, the Mortgaged Property. Borrower shall reimburse Lender immediately upon ten (10) days prior written demand for the amount of any such liability, loss or damage, the payment of which shall be secured by this Assignment, by the Mortgage and by the other Loan Documents. Upon the failure of Borrower to reimburse Lender, Lender may, at its option, declare an Event of Default. This Assignment shall not obligate or make Lender liable for (i) the control, care, management or repair of the Mortgaged Property, (ii) the carrying out of any of the terms and conditions of the Leases, (iii) any waste committed on the Mortgaged Property by the tenants or any other parties, (iv) any dangerous or defective condition

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of the Mortgaged Property, including without limitation the presence of any Hazardous Substances (as defined in the Mortgage), or (v) any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

7. Notice to Tenants. Borrower hereby authorizes and directs all tenants or occupants now or in the future possessing any rights in the Mortgaged Property pursuant to any of the Leases, upon receipt from Lender of written notice to the effect that Lender is then the holder of the Mortgage and that an Event of Default exists thereunder, under this Assignment, under the Note or under the other Loan Documents, to pay over to Lender all Rents and to continue to do so until otherwise notified by Lender in writing.

8. Other Security. Lender may take or release other 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 reduction or satisfaction of the Obligations without prejudice to any of its rights under this Assignment.

9. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to prejudice or waive Lender's rights and remedies under the Note, the Mortgage, or the other Loan Documents. Lender's right to collect the Obligations and to enforce any other security held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

10. No Mortgagee-in-Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee-in-possession" or "beneficiary-in-possession" in the absence of the taking of actual possession of the Mortgaged Property by Lender. Borrower hereby expressly waives and releases all claims and liability against Lender in Lender's exercise of its rights and powers hereunder.

11. Notices. Except as otherwise specified herein, any notice, consent, request or other communication required or permitted hereunder shall be in writing and shall be deemed properly given if delivered in accordance with the notice requirements contained in the Loan Agreement.

12. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of either the Note or the Mortgage, the terms of the Note and the Mortgage shall prevail.

13. No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Borrower or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

14. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment (including pronouns) shall include the corresponding masculine, feminine or neuter forms, and the singular form of such words shall include the plural and vice versa. The word "Borrower" shall mean "each Borrower and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest

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therein"; the word "Lender" shall mean "Lender and any subsequent holder of the Note"; the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Mortgage"; the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority and any other entity; the words "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein; and the word "Obligations" shall have the meaning such term is given in the Loan Agreement.

15. Non-Waiver. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (i) failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Mortgage, the Note or the other Loan Documents; (ii) the release, regardless of consideration, of the whole or any part of the Mortgaged Property, or (iii) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Mortgage or the other Loan Documents. Lender may resort for the payment of the Obligations to any other security held by Lender in such order and manner as Lender, in its sole and absolute discretion, may elect. Lender may take any action to recover the Obligations, or any portion thereof or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

16. Inapplicable Terms, Covenants or Conditions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such term, covenant or condition.

17. Applicable Law; Jurisdiction. This Assignment shall be governed and construed in accordance with the laws of the state in which the real property encumbered by the Mortgage is located. Borrower hereby submits to personal jurisdiction in the state courts located in said state and the federal courts of the United States of America located in said state for the enforcement of Borrower's obligations hereunder and waives any and all personal rights under the law of any other state to object to jurisdiction within such state for the purposes of any action, suit, proceeding or litigation to enforce such obligations of Borrower.

18. Termination of Assignment. Upon payment in full of the Obligations and the delivery and recording of a satisfaction, conveyance or discharge of the Mortgage duly executed by Lender, this Assignment shall be deemed null and void and of no further effect.

19. Successors and Assigns. Lender shall have the right to assign or transfer its rights under this Assignment without limitation. This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Lender and any subsequent holder of the Note and beneficiary under the Mortgage and shall be binding upon Borrower, its successors and assigns and any subsequent owner of the Mortgaged Property.

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20. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which when taken together shall constitute one and the same Assignment.

21. WAIVER OF JURY TRIAL. BORROWER AND LENDER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION IN CONNECTION WITH THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENT (WHETHER VERBAL OR WRITTEN) OR ACTION OF BORROWER OR LENDER. THIS PROVISION IS A MATERIAL INDUCEMENT FOR LENDER'S MAKING OF THE LOAN SECURED BY THE MORTGAGE AND THE OTHER LOAN DOCUMENTS.

22. FINAL AGREEMENT. THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Remainder of Page Intentionally Left Blank; Signatures Follow]

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(Signature Page to Assignment of Leases and Rents)

IN WITNESS WHEREOF, Borrower has executed this Assignment of Leases and Rents to be effective as of the day and year first above written.

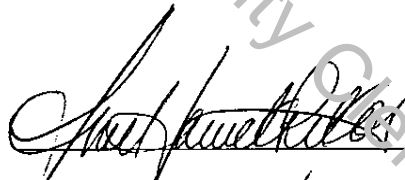
87TH STREET PROPERTY HOLDINGS, LLC
an Illinois limited liability company

By: 
Name: Mordechai Kaplan
Its: Authorized Signatory

STATE OF Illinois)
) ss.
COUNTY OF Cook)

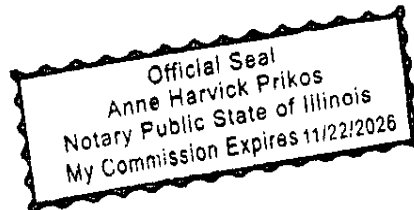
On this 30 day of May, 2023, before me personally appeared Mordechai Kaplan, to me known to be the person described in and who executed the foregoing instrument, who being by me duly sworn, did say he is the Authorized Signatory of 87th Street Property Holdings, LLC, and acknowledged said instrument to be his free act and deed and the free act and deed of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal the day and year last above written


Print Name: Anne Harvick Prikos
Notary Public in and for said
County and State

My Appointment Expires:
11/22/2026

[Signatures Continue on Next Page]



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EXHIBIT A

Legal Description

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Chicago, County of Cook, State of Illinois.

LOTS 1, 2, 3, 4, 5, 6, 7 AND 8 IN WILBERT L. SIEVER'S SUBDIVISION OF THE WEST 15 ACRES OF THE EAST 35 ACRES OF THE SOUTH 60 ACRES OF THE SOUTHWEST 1/4 OF SECTION 36 (EXCEPT ALL THAT PART OF SAID WEST 15 ACRES, WHICH LIES WEST OF THE EAST LINE OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36) ALL IN TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED MARCH 16, 1955 AS DOCUMENT 15568363 IN COOK COUNTY, ILLINOIS.

NOTE FOR INFORMATION: Being Parcel No(s). 19-36-322-011-0000, 19-36-322-012-0000, 19-36-322-013-0000, 19-36-322-014-0000, 19-36-322-015-0000, 19-36-322-016-0000, 19-36-322-017-0000 and 19-36-322-018-0000, of the City of Chicago, County of Cook.

Permanent Index No.	19-36-322-011-0000
	19-36-322-012-0000
	19-36-322-013-0000
	19-36-322-014-0000
	19-36-322-015-0000
	19-36-322-016-0000
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