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COLLATERAL ASSIGNMENT OF LEASE

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1. FOR VALUE RECEIVED, the Undersigned, TERRACOM NURSING ASSOCIATES, an Illinois limited partnership, having a place of business at 6300 River Road, Des Plaines, Illinois 60018 (herein called "Borrower") does hereby sell, assign, transfer and set over unto STANDARD CHARTERED BANK, PLC, 33 West Monroe Street, Chicago, Illinois 60603 (hereinafter called "Lender"), all of its rights, title and interest in, to and under that certain Lease dated August 1, 1979 between Borrower, as Tenant and RICHTON PARK HEALTH FACILITIES AUTHORITY, INC., as Landlord (hereinafter called the "Lease"), whereby Borrower is leasing the premises situated in the County of Cook, State of Illinois and legally described on Exhibit "A" attached hereto.

2. This Assignment is made as collateral security to secure the obligations of Borrower to Lender relating to and arising out of that certain Letter of Credit of even date in the amount of FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) DOLLARS issued by Lender in favor of Pioneer Trust & Savings Bank, as Trustee and all other indebtedness and obligations of Borrower to the Lender, direct or indirect, absolute or contingent, now or hereafter existing or due to become due. It is understood and agreed that the Lender will not exercise any of its rights under this Assignment until after default by the Borrower, which has not been cured after ten (10) days notice from the Lender.

3. Borrower shall promptly and faithfully keep and perform all the terms, covenants and conditions of the Lease and will not permit any act, condition or thing to occur which would or may constitute a default under the Lease and will not surrender, terminate, cancel, amend, modify or alter the terms of the Lease without the prior written consent of the Lender.

4. Lender shall have the right, at its election, to make any payment or take any action necessary to prevent a default under the terms of the Lease. If the Borrower receives a notice of default under the Lease it shall immediately cause a copy of such notice to be sent by certified mail, return receipt requested, to the Lender. The Lender shall have the right to cure any default by making full payment of the sum or sums defaulted by the Borrower. The amount of any payment or the cost of any action taken hereunder shall be treated as a sum of money advanced by the Lender to the Borrower and shall be repaid by the Borrower to the Lender on demand, and until repaid shall bear interest at the rate of prime + 2 1/2 ( 2 1/2 ) percent per annum from the date of such payment.

5. Whenever the Borrower shall have the right to enforce any rights under the Lease, and if within a reasonable period of time, the Borrower fails to enforce such rights, the Lender shall have the right, in the name of the Borrower to enforce any such rights of the Borrower.

6. If the Borrower defaults in the due observance or performance of any covenants on the part of the Borrower to be performed pursuant to its agreements with Lender, the Lender in addition to any other remedies, shall be entitled to:

- (a) Convey its interest under the Lease to the extent permitted under the Lease and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and

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right of redemption thereof, at one or more sales, and at such time and place and upon such terms and after such notice thereof as may be required or permitted by law. The Borrower hereby waives any and all rights of redemption and sale under any order or decree of foreclosure of this Assignment;

- (b) Institute procedure for the complete or partial foreclosure of its interest in the Lease;
- (c) Enter the property either by force, summary proceedings, surrender, or otherwise, and disposes and remove therefrom the Borrower, or other occupants thereof, and their effects, without being liable to prosecution therefor;
- (d) Take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance or any covenant, condition or agreement in the Promissory Note or this Assignment, or in and of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as the Lender shall elect.

7. Borrower warrants that it owns a valid and subsisting interest as lessee under the Lease; that the Lease is in full force and effect; that all rent and other charges have been paid to the extent due; that there is no existing default in the performance of any of the covenants, agreements and conditions of the Lease, and that the Lease has not been amended or modified.

TERRACOM NURSING ASSOCIATES

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By:

Richard C. Haskell

COOK COUNTY, ILLINOIS  
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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of Cook County

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Property

THAT PART OF THE NORTHWEST QUARTER AND THE NORTH HALF OF THE SOUTHWEST QUARTER, ALL IN SECTION 34, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS PLUG WHICH MARKS THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 34, SAID BRASS PLUG, BEING ALSO ON THE INTERSECTION OF THE CENTERLINE OF EXISTING CICERO AVENUE AND THE CENTERLINE OF EXISTING IMPERIAL DRIVE; THENCE SOUTH 89°-28'-48" EAST ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 34, SAID LINE BEING ALSO THE CENTERLINE OF EXISTING IMPERIAL DRIVE, FOR A DISTANCE OF 70.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ALSO ON THE EAST RIGHT OF WAY LINE OF SAID EXISTING CICERO AVENUE, THENCE NORTH 00°-15'-51" EAST ALONG SAID EAST RIGHT OF WAY LINE OF EXISTING CICERO AVENUE FOR A DISTANCE OF 367.00 FEET; THENCE SOUTH 89°-28'-48" EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 34 FOR A DISTANCE OF 499.00 FEET TO THE WESTERLY LINE OF RAYTON CROSSING UNIT ONE BEING A SUBDIVISION OF PART OF THE NORTHWEST QUARTER AND NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 35 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN RECORDED AS DOC, NO. 232-974-00; THENCE SOUTH 00°-15'-51" WEST ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID SECTION 34 BEING ALSO THE SAID WESTERLY LINE OF RAYTON CROSSING UNIT ONE, FOR A DISTANCE OF 368.92 FEET TO SAID CENTERLINE OF EXISTING IMPERIAL DRIVE; THENCE WESTERLY ALONG SAID CENTERLINE OF EXISTING IMPERIAL DRIVE BEING A CURVE, CONCAVE TO THE SOUTH HAVING A TANGENT BEARING OF NORTH 36°-32'-42" WEST, HAVING RADIUS OF 1465.45 FEET FOR A DISTANCE OF 75.05 FEET TO A POINT OF TANGENCY ON SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 34; THENCE SOUTH 89°-28'-48" WEST ALONG SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 34, SAID LINE BEING ALSO SAID CENTERLINE OF EXISTING IMPERIAL DRIVE, FOR A DISTANCE OF 325.00 FEET TO SAID POINT OF BEGINNING.

PERMANENT TAX NUMBER: 31341000120000

STREET ADDRESS: Cicero Avenue & Imperial Drive  
Richton Park, Illinois

EXHIBIT "A"

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HL-833-7H  
BOX 333-7H

Hand to Chartered Bank  
Handed over to 10003  
Handed over to  
33 W. W. W. W.  
Chicago

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