

ASSIGNMENT OF RENTS AND LEASES

THIS AGREEMENT made this 28th day of October, 1985, by CHICAGO TITLE AND TRUST COMPANY, an Illinois corporation, not personally but solely as Trustee under Trust Agreement dated October 25, 1985 and known as Trust Number 1087670 (hereinafter called the "Assignor") to NORTH COMMUNITY BANK (hereinafter together with its respective successors and assigns called the "Assignee").

W I T N E S S E T H, That:

FOR VALUE RECEIVED, Assignor hereby grants, transfers, assigns, and sets over to Assignee all of the right, title, and interest of Assignor (A) in and to all of the rents, issues, and profits of and from the Premises described in Exhibit "A" attached hereto and made a part hereof (hereinafter called the "Premises"), (ii) in and to all Leases(s) (hereinafter generally called "Lease(s)") now or hereafter existing on all or any part of the Premises.

WITHOUT LIMITING THE GENERALITY OF THE FOREGOING IT IS AGREED AS FOLLOWS:

1. Assignor hereby grants, transfers, and assigns to Assignee all of the right, title, and interest of Assignor in and to the said Lease(s) and in and to the right to the use and possession of the Premises, including any and all of the rents, issues, profits, and avails now due, which may hereafter become due under and by virtue of any Lease whether written or oral, or any letting of or any agreement for the use and occupancy of any part of the Premises which may have been heretofore or may be hereafter made or agreed to between Assignor or any other present, prior or subsequent owner of the Premises or any interest therein or which may be made or agreed to by the Assignee, its successors or assigns under the powers herein granted, and any tenant or occupant of all or any part of the Premises, for the purpose of securing:

(a) The equal and ratable payment of the indebtedness evidenced by a certain Note (hereinafter called the "Note") dated the date hereof, in the principal sum of \$685,000.00 to the order of NORTH COMMUNITY BANK, and any extensions, modifications or renewals thereof, which Note is issued also under and secured by a mortgage (hereinafter called the "Mortgage") dated the date hereof to NORTH COMMUNITY BANK, Chicago, Illinois, as Mortgagee, encumbering the Premises, and recorded in the Office of the Recorder of Deeds, Cook County, Illinois as Document Number 85-261429, which Mortgage and Note are held by or for the benefit of the Assignee.

(b) Payment of all other sums with interest thereon becoming due and payable to the Assignee herein and in the Note and Mortgage contained.

(c) Performance and discharge of each and every term, provision, condition, obligation, covenant, and agreement of Assignor herein and in the Note and Mortgage contained.

PROPERTY INDEX NUMBERS

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14-32-125-002-0000

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2. Assignor represents and agrees that (a) Assignor is entitled to receive all of the rents, issues, and profits and to enjoy all the other rights and benefits mentioned herein and assigned hereby; (b) the same have not been heretofore sold, assigned, transferred or set over by any instrument now in force and will not in any time during the life of these presents be sold, assigned, transferred or set over by the Assignor or by any person or persons whomsoever except subject to this Assignment; and (c) that the Assignor has good right to sell, assign, transfer, and set over the same and to grant to and confer upon the Assignee the rights, interests, powers and/or authorities herein granted and conferred.

3. Assignor will, from time to time, execute upon request of the Assignee, any and all instruments requested by the Assignee to carry this instrument into effect or to accomplish any other purposes deemed by the Assignee to be necessary or appropriate in connection with this Assignment or the Premises including, without the limitation, specific assignments of any lease or agreement relating to use or occupancy of the Premises or any part thereof now or hereafter in effect as may be necessary or desirable in the opinion of the Assignee.

4. This Assignment shall in no way operate to restrict or prevent the Assignee from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and/or the Note.

5. The Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, powers and/or authorities are herein granted it; and the Assignee shall not be responsible for or liable upon any of the agreements, undertakings or obligations imposed upon the Assignor under any lease or other agreement with respect to the Premises.

6. The Assignee shall be accountable only for such cash as it actually receives under the terms hereof.

7. Failure of the Assignee to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to the Assignee.

8. The Assignee shall assign this Assignment of Rents and Leases and any and all rights accruing thereunder to any subsequent assignee and holder of the Note and Mortgage for which this Assignment of Rents and Leases is given as additional security.

9. It is understood that the assignment of said Lease(s) and of the rents, issues, and profits of and from the Premises as effected hereby is an absolute assignment which is effective as at the date hereof and, upon demand by Assignee to the Lessee, under any said Lease(s) or to any person liable for any of the rents, issues, and profits of and from the Premises or any part thereof, such Lessee or person liable for any of such rents, issues, and profits shall be, and is hereby authorized and directed to pay to or upon the order of Assignee, and without inquiry of any nature, all rents then owing or thereafter accruing under said Lease(s) or any other instrument or agreement, oral or written, giving rights to an obligation to pay rents, issues or profits in connection with the Premises.

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10. So long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant or agreement herein or in the Note or Mortgage contained, Assignee shall not demand from Lessees under said Lease(s) or other persons liable therefor, any of the rents, issues, and profits hereby assigned but shall permit the Assignor to collect, upon but not prior to accrual, all such rents, issues, and profits from the Premises and the said Lease(s) and to retain and enjoy the same; provided that, notwithstanding the provisions of this Section 10, all Lessees under said Lease(s) and all other persons liable for rents, issues, and profits of and from the Premises shall comply with any demands for rents made by Assignee pursuant to the provisions of this Assignment of Rents and Leases without regard to whether or not the same is made in compliance with this Section 10.

11. Upon or at any time after default in the payment of any indebtedness evidenced by the Note or secured hereby or by the Mortgage, or in the performance of any term, provision, condition, obligation, covenant or agreement herein or in the Note or Mortgage contained, and the expiration of any period of grace, if any, with respect to any such default as provided for in the Note or Mortgage contained, the Assignee may declare all sums secured hereby immediately due and payable and may, at Assignee's option, without notice, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, and manage and operate the Premises and each and every part and parcel thereof; and in connection therewith, the Assignee may make, cancel, enforce or modify Lease(s), fix or modify rents, repair, maintain, and improve the Premises, employ contractors, sub-contractors and workmen in and about the Premises, obtain and evict tenants, in its own name sue for or otherwise collect or reserve any and all rents, issues, and profits, including those past due and unpaid, employ leasing agents, managing agents, attorneys and accountants in connection with the enforcement of Assignee's rights hereunder and pay the reasonable fees and expenses thereof, and otherwise do and perform any and all acts and things which Assignee may deem necessary or appropriate in and about the Premises for the protection thereof or the enforcement of Assignee's rights hereunder or under the Note or Mortgage; and any and all amounts expended by Assignee in connection with the foregoing shall constitute so much additional indebtedness secured hereby. Assignee shall apply any monies collected by Assignee, as aforesaid, less costs and expenses incurred, as aforesaid, upon any indebtedness secured hereby in such order and manner as Assignee may determine. The entering upon and taking possession of the Premises, the collection of rents, issues, and profits, the exercise of any of the rights herein above specified and the application of collections, as aforesaid, shall not cure, waive, modify or affect a default hereunder or under the Note or Mortgage.

12. Any tenants or occupants of any part of the Premises are hereby authorized to recognize the claims and demands of Assignee hereunder without investigating the reason for any action taken by the Assignee or the validity or the amount of indebtedness owing to the Assignee or the existence of any default hereunder or under the Note or Mortgage or the application to be made by the Assignee of any amounts to be paid to the Assignee. The sole signature of the Assignee shall be sufficient for the exercise of any rights under this Agreement and the sole receipt of the Assignee for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Premises. Checks for all or any part of the rentals collected under this Assignment of Rents and Leases shall be drawn to the exclusive order of the Assignee.

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13. The Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the said Lease(s), nor shall this Assignment operate to place upon Assignee responsibility for the control, care, management or repair of the Premises or the carrying out of any of the terms and conditions of the said Lease(s); nor shall it operate to make the Assignee responsible or liable for any waste committed on the Premises by the Lessee under any Lease or any other party, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

14. For the period to and including the date a Sheriff's Deed is delivered pursuant to foreclosure of the Mortgage (or the date upon which a Deed in lieu of foreclosure is accepted), the Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under said Lease(s) or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Lease(s). Should the Assignee incur any such liability, loss or damage under said Lease(s) or under or by reason of this Assignment, arising during such period or in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys fees, shall be secured hereby, and Assignor shall reimburse the Assignee therefor immediately upon demand, and upon the failure of Assignor so to do, the Assignee may declare all sums secured hereby immediately due and payable.

15. The Assignee has not received nor been transferred any security deposited by any Lessee with the Lessor under the terms of any Lease and the Assignee assumes no responsibility or liability for any security so deposited, except to the extent that such security may hereafter be transferred to Assignee.

16. The Assignor will not materially modify, change, alter, supplement, amend, surrender or accept surrender of any Lease(s) without Assignee's prior written consent, which consent will not be unreasonably withheld.

17. The Assignor has not, and will not, accept rent in advance under any other agreement or lease of all or any part of the Premises excepting only monthly rents for current months which may be paid in advance.

18. The Assignor shall cause this Agreement to be served upon the Lessees under said Lease(s) and, at Assignor's sole cost and expense, to cause this Assignment to be recorded and filed and re-recorded and re-filed in each and every public office in which such filing and recording may be necessary to constitute record notice of this Assignment and the terms and provisions hereof as applicable to the Premises.

19. Upon payment in full of all indebtedness secured hereby, this Assignment of Rents and Leases shall become and be void and of no effect.

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20. This Assignment applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns. Wherever the term "Assignor" is used herein, such reference shall be deemed to mean each Assignor whose name appears below, severally, and all such Assignors, jointly and severally, and their respective heirs, legatees, devisees, executors, successors, and assigns. Wherever the term "Assignee" is used herein, such term shall include all successors and assigns, including each and every from time to time owner and holder of the Note, of the Assignee named herein who shall have, hold, and enjoy all of the rights, powers, and benefits hereby afforded and conferred upon Assignee as fully and with the same effect as if such successors and assigns of Assignee were hereby by name designated as Assignee.

21. This Assignment of Rents and Leases is executed by Assignor solely in the exercise of the authority conferred upon it as Trustee as aforesaid, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either express or implied; all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said Mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that Assignor, individually or as Trustee, shall have no obligation to see to the performance or non-performance of any of the covenants and promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

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

CHICAGO TITLE AND TRUST COMPANY,
an Illinois corporation, Not Personally But Solely As Trustee Under Trust Agreement Dated October 25, 1985 And Known As Trust Number 1087670.

BY : *[Signature]*
ASST. VICE PRESIDENT

ATTEST:

[Signature]
[Illegible Title]

THIS INSTRUMENT PREPARED BY:

GEORGE D. KARCAZES, Esq.
Martin & Karcazes, Ltd.
150 North Wacker Drive
Suite 2950
Chicago, Illinois 60606

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STATE OF ILLINOIS)
) SS:
COUNTY OF C O O K)

SUSAN BECKER

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that DOROTHY CATALANO, ASST. VICE PRESIDENT, of CHICAGO TITLE AND TRUST COMPANY, as Trustee under Trust Number 1087670 (hereinafter called the "Assignor"), and LYNDA S. BARRIE, ASST. VICE PRESIDENT, of said Assignor, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____, and _____, respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Assignor, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the Corporate Seal of said Assignor, did affix the Corporate Seal of said Assignor to said instrument as his own free and voluntary act and as the free and voluntary act of said Assignor, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of OCTOBER, 1985.

Susan Becker
NOTARY PUBLIC

My Commission Expires:

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

Lots 32 to 47, both inclusive, in Sub-Block 11 in the Subdivision of Block 13 in Sheffield's Addition to Chicago.

PARCEL 2:

Lot 16 in said Sub-Block 11 aforesaid (except that part thereof lying East of the Center Line of North and South Alley) in said Sub-Block 11 produced South through said Lot 16.

PARCEL 3:

That part of Lots 11, 12 and 15 in Block 11 of Subdivision of said Block 13 of Sheffield's Addition to Chicago, which lies West of a North and South Line drawn through the Center of said Block 11, said Line being equi-distant from the East and West Line of said Block 11.

PARCEL 4:

That strip of Land situated within said Sub-Block 11 in Subdivision of Block 13 in said Sheffield's Addition to Chicago, which lies West of the Center Line of the Alley running North and South through said Sub-Block 11 aforesaid which said Alley has been vacated.

PARCEL 5:

That strip of Land originally platted as an Alley but since vacated lying between Lots 16 and 47, in said Sub-Block 11 and lying West of a Line produced by extending the Center Line of the strip of Land originally platted as an Alley running North and South through said Sub-Block 11 which has been hereinbefore described in Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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