

3591A-31A RETURN TO:  
THIS INSTRUMENT PREPARED BY:  
STEPHEN A. MALATO, ESQ.  
77 West Washington Street  
Chicago, Illinois 60602

TIC Loan No.: 203612-7  
Address: 1751 Lake Cook Road  
Deerfield, IL  
Tax Nos.: 04-06-201-004 and  
04-06-201-006

SPECIFIC ASSIGNMENT OF LEASES AND RENTS

*1800*

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS, made this 29th day of October, 1985 by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated August 1, 1984 and known as Trust Number 61840 ("Trust"), and LAKE/COOK TOLLWAY ASSOCIATES, an Illinois limited partnership, beneficiary of Trust ("Applicant") (Trust and Applicant collectively "Assignor"), in favor of FIRST INTERSTATE MORTGAGE COMPANY OF ILLINOIS, a corporation duly organized and validly existing under and by virtue of the laws of the State of Delaware (formerly known as REPUBLIC REALTY MORTGAGE CORPORATION) ("Assignee").

R E C I T A L S

A. On the date hereof, Trust executed and delivered note of even date herewith ("Note"), payable to the order of Assignee, in the principal amount of TWENTY MILLION FIVE HUNDRED THOUSAND DOLLARS (\$20,500,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its mortgage, of even date herewith ("Mortgage"), conveying the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the improvements constructed and to be constructed thereon ("Improvements"), together with certain easements ("Easements"). For convenience, Land, Improvements and Easements are herein collectively referred to as "Mortgaged Premises".

B. Trust, as landlord, executed lease agreement with Applicant, as tenant, dated October 29, 1985 ("Existing Lease").

C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to Note (collectively "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in Mortgage, commitment issued by Assignee dated April 3, 1985, in favor of Applicant, commitment issued by THE TRAVELERS INSURANCE COMPANY dated May 18, 1985, in favor of Applicant (collectively "Commitment"), and "Other Loan Documents" (as such term is defined in Mortgage) (Note, Mortgage, Commitment and Other Loan Documents collectively "Loan Papers"), Assignor agreed to assign to Assignee all of Assignor's right, title and interest in and to Existing Lease.

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

1. Hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred per cent (100%) of Assignor's right, title and interest in and to Existing Lease, together with all rents, income or other sums payable by the provisions thereof ("Rents") and, at the option of Assignee, all future lease agreements which may be executed by Assignor, as Landlord, with occupancy tenants of Mortgaged Premises ("Future Tenants") at any time hereafter ("Future Leases") and all rents,

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income or other sums payable by the provisions thereof ("Future Rents").

2. Agrees that this Assignment is made for the purpose of securing the payment of Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of Assignor pursuant to Loan Papers.

3. Represents (in the instance of Trust) and warrants and represents (in the instance of Applicant) that:

- a). Applicant is the sole owner of one hundred per cent (100%) of the right, title and interest of Trust, as landlord, in and to Existing Lease;
- b). Existing Lease is valid and enforceable in accordance with its terms and has not been altered, modified or amended;
- c). Assignor has not received notice that Applicant, as tenant, is in default in the performance of any of the terms, covenants, conditions or agreements required of it pursuant to Existing Lease; and
- d). the right of any previous assignee of Rents reserved in Existing Lease will be released within five (5) days following the date hereof and no part of Rents, for any period subsequent to the date hereof, has been collected in advance of the due date thereof.

4. Shall observe and perform all of the obligations imposed upon the landlord named in Existing Lease and Future Leases and shall:

- a). not do or permit any act or occurrence which would impair the security thereof;
- b). not collect any part of Rents or Future Rents more than thirty (30) days in advance of the time when the same shall become due but will collect security deposits due and owing pursuant to Existing Lease and Future Leases;
- c). not execute any other assignment of Assignor's interest, as landlord, pursuant to Existing Lease, Future Leases, Rents or Future Rents, except as additional security for "\$7,500,000.00 Loan" (as such term is defined in Mortgage);
- d). not materially alter, modify or change the terms and conditions of Existing Lease or Future Leases or cancel or terminate the same or accept a surrender thereof (except in the event of default), without the prior written consent of Assignee; and
- e). at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, reasonably require.

5. Shall have the right, so long as there shall exist no default by Assignor in the payment of Indebtedness or in the performance of any obligation, covenant, condition or agreement contained herein and in Loan Papers, following the expiration of the

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time permitted to cure the same, to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that, any time following a default by Assignor in the payment of Indebtedness or in the performance of any of the obligations, covenants, conditions or agreements required of it pursuant hereto or pursuant to Loan Papers and the expiration of the time permitted to cure the same, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice, without, in any way, waiving such default, and without regard to the adequacy of the security for Indebtedness and with or without instituting any action or proceeding:

- a). to the extent permitted by law, take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;
- b). with or without taking possession of Mortgaged Premises, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof, as Assignee may deem proper; and
- c). apply Rents and Future Rents to the payment of:
  - i). all costs and expenses incurred in managing Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor);
  - ii). all expenses of operating and maintaining Mortgaged Premises (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary);
  - iii). all costs of alteration, renovation, repair or replacement of Mortgaged Premises;
  - iv). all expenses incident to the taking and retaining of possession of Mortgaged Premises; and
  - v). Indebtedness and all costs, expenses and attorneys' fees incurred by Assignee by reason hereof;

and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

7. Agrees that Assignee shall not be:

- a). Liable for any loss sustained by Assignor resulting from Assignee's failure to let Mortgaged Premises

following the occurrence of "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage) or by reason of any other act or omission of Assignee in managing Mortgaged Premises after such default, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

- b). Obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases and Assignor shall, and does hereby agree, to indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred by reason thereof and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Existing Lease and Future Leases; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which may be incurred by Assignee by reason of the willful misconduct or gross negligence of Assignee or its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Lease and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Existing Lease and Future Leases or in defense of any such claim or demand, the amount thereof including costs, expenses and reasonable attorneys' fees (exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its negligence, wilful misconduct or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Lease and Future Leases), shall be secured by Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand, PROVIDED THAT no personal liability shall be imposed upon Assignor or any of its partners. In the event of the failure of Assignor so to do, Assignee may, at its option, declare indebtedness immediately due and payable.

8. Agrees that, except as otherwise herein provided, this Assignment shall not operate to place upon Assignee any responsibility for the control, care, management or repair of Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as landlord, pursuant to Existing Lease and Future Leases nor is the same intended to make Assignee responsible or liable for any:

- a). waste committed on Mortgaged Premises by Applicant, Future Tenants or any other party;
- b). dangerous or defective condition of Mortgaged Premises; or
- c). negligence in the management, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Tenant, Future Tenant, licensee, employee or stranger.

9. Agrees that:

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a). Any good faith affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee, setting forth that any part of Indebtedness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon); and Assignor hereby authorizes and directs Applicant, Future Tenants or other occupants of Mortgaged Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Papers and that a Monetary Default or Non-Monetary Default has occurred pursuant thereunder or pursuant hereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee to the contrary.

b). Upon payment of Indebtedness in full, this Assignment shall be null and void.

10. Agrees that Assignee may take or release any other security given for the payment of Indebtedness, release any party primarily or secondarily liable therefor and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Existing Lease" and "Future Leases" shall include any subleases thereof and all extensions or renewals of Existing Lease, Future Leases and subleases thereof.

12. Agrees that nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Papers and this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder. The right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notices to be served pursuant hereto shall be deemed received three (3) days following the postmark dates thereof and shall be sufficient if in writing and mailed by United States certified or registered mail, postage prepaid, addressed to Assignor as follows:

If to Trust, at 33 North LaSalle Street, Chicago, Illinois 60602, with a copy thereof to Applicant

If to Applicant, c/o Mr. Richard A. Stein, Stein & Company, 208 South LaSalle Street, Chicago, Illinois 60604, with a copy thereof to Robert H. Goldman, Esq., Rudnick & Wolfe, 30 North LaSalle Street, Chicago, Illinois 60602.

15. Agrees that this Assignment is made solely for the benefit of Assignor and Assignee and no other person or entity is entitled to rely upon or enforce the provisions hereof, and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives, and shall be binding upon Trust and Applicant, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

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This Assignment is executed by Trust, not personally but solely as trustee under the terms of the aforesaid trust agreement, solely in the exercise of the power and authority conferred upon and vested in it as such trustee (and Trust hereby warrants that it possesses full power and authority to execute this Assignment). It is expressly understood and agreed that nothing herein or in Loan Papers contained shall be construed as establishing any liability on Trust, Applicant or the partners of Applicant, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained (with the exception of the completion guaranty of RICHARD A. STEIN more fully set forth in Mortgage and "Master Lease", as such term is defined in Mortgage), all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse being against Mortgaged Premises and the income, proceeds and avails thereof for the payment of Indebtedness, in the manner herein and by law provided.

IN WITNESS WHEREOF, Trust and Applicant have caused this Assignment to be executed by their respective duly authorized officers and partners, as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee aforesaid

By: \_\_\_\_\_  
Title:

ATTEST:

Title: \_\_\_\_\_

ASST SECTY

LAKE/COOK TOLLWAY ASSOCIATES, an Illinois limited partnership

By RICHARD A. STEIN, General Partner

RAH  
CHS

By PERRY U. SNYDERMAN, General Partner

STATE OF ILLINOIS )  
  )    SS.  
COUNTY OF COOK    )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that T. MICHAEL WIEBLAN, VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Trust"), and H. JOHANNES, thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and VICE PRESIDENT, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of Trust, for the uses and purposes therein set forth; and the said VICE PRESIDENT did also then and there

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acknowledge that as custodian of the corporate seal of Trust, did affix the said corporate seal thereof to said instrument as his own free and voluntary act, and as the free and voluntary act of Trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of OCT 31 1985, 1985.

[Signature]  
Notary Public

My Commission Expires MY COMMISSION EXPIRES JANUARY 7, 1986

STATE OF ILLINOIS )  
                              ) SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that RICHARD A. STEIN and PERRY J. SNYDERMAN, personally known to me to be the general partners of LAKE/COOK TOLLWAY ASSOCIATES, an Illinois limited partnership ("Applicant"), and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of Applicant, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4th day of November, 1985.

[Signature]  
Notary Public

My Commission Expires Jan 13, 1987

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COOK COUNTY, ILLINOIS  
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## LEGAL DESCRIPTION OF LAND

### PARCEL 1

Lot 1 in Arborlake Centre, being a subdivision in Sections 5 and 6, Township 42 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois

### PARCEL 2

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AND ACCESS OVER AND ACROSS THE FOLLOWING DESCRIBED REAL ESTATE AS CREATED BY GRANT OF EASEMENT DATED FEBRUARY 7, 1984 AND RECORDED AS DOCUMENT NUMBER 27021045, AS AMENDED BY AMENDMENT TO GRANT OF EASEMENT RECORDED AS DOCUMENT NUMBER 27419485

THE SOUTH 47 FEET OF THE NORTH 160 FEET OF THE NORTH 1/2 OF THE SOUTH 1/2 OF LOT 2 (EXCEPT THE EAST 25.0 FEET THEREOF) OF THE NORTH WEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THE SOUTH 47 FEET OF THE NORTH 160 FEET OF THE EAST 5 ACRES (EXCEPT THEREFROM THE WEST 162 FEET OF THE EAST 5 ACRES) OF THE NORTH 1/2 OF THE EAST 1/2 OF LOT 2 OF THE NORTH EAST 1/4 OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

A STRIP OF LAND 80 FEET WIDE, EXTENDING 63 FEET SOUTH FROM THE SOUTH RIGHT OF WAY LINE OF COUNTY LINE ROAD, THE CENTER LINE OF SUCH 80 FOOT WIDE STRIP BEING A LINE PARALLEL TO AND 596.44 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF LOT 2 OF THE NORTH WEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

A STRIP OF LAND 80 FEET WIDE, EXTENDING 63 FEET SOUTH FROM THE SOUTH RIGHT OF WAY OF COUNTY LINE ROAD, THE CENTER LINE OF SUCH 80 FOOT STRIP BEING A LINE PARALLEL TO AND 103.62 FEET EAST OF THE WEST LINE OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

THAT PART OF LOT 2 IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS SAID LOT IS REPRESENTED ON THE MAP OF GOVERNMENT SURVEY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SOUTH LINE OF THE NORTH 160.0 FEET OF THE NORTH 1/2 OF THE EAST 1/2 OF LOT 2 OF THE NORTH EAST 1/4 OF SECTION 6 AFORESAID WHICH IS 162 FEET EAST OF THE WEST LINE OF THE EAST 5 ACRES OF THE NORTH 1/2 OF THE EAST 1/2 OF LOT 2 IN THE NORTH EAST 1/4 OF SECTION 6 AFORESAID; THENCE SOUTH 0 DEGREES, 27 MINUTES, 47 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID EAST 5 ACRES 25.0 FEET; THENCE NORTH 72 DEGREES, 59 MINUTES, 48 SECONDS EAST 87.0 FEET TO THE SOUTH LINE OF THE NORTH 160.0 FEET AFORESAID; THENCE SOUTH 89 DEGREES, 41 MINUTES, 39 SECONDS WEST 83.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 3:

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AND ACCESS AND FOR CONSTRUCTION AND INSTALLATION OF THE HUEHL ROAD EXTENSION OVER, ACROSS AND UPON THE FOLLOWING DESCRIBED REAL ESTATE AS CREATED BY DECLARATION AND GRANT OF EASEMENT DATED FEBRUARY 11, 1984 AND RECORDED FEBRUARY 13, 1985 AS DOCUMENT NUMBER 27441713 MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 15, 1983 AND KNOWN AS TRUST NUMBER 57661:

THE WEST 25 FEET (LYING SOUTH OF THE NORTH LINE OF THE SOUTH 1/2 OF GOVERNMENT LOT 2 IN THE NORTH WEST 1/4 OF THE HEREINAFTER DESCRIBED SECTION 5) OF LOT 1 IN LAKE COOK OFFICE CENTER, BEING A RESUBDIVISION OF LOT 9 IN LAKE COOK ROAD INDUSTRIAL PARK, BEING A SUBDIVISION IN THE NORTH EAST 1/4 AND THE NORTH WEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR PARKING, INGRESS AND EGRESS, UTILITY FACILITIES, LANDSCAPING, TENNIS COURTS AND SIGNAGE OVER AND ACROSS THE FOLLOWING DESCRIBED REAL ESTATE AS CREATED BY THE DECLARATION AND GRANT OF RECIPROCAL RIGHTS DATED JANUARY 31, 1985 AND RECORDED FEBRUARY 6, 1985 AS DOCUMENT 27435249 MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST NUMBERS 61840, 63290, 63291, 63292:

LOTS 2, 3, and 4 IN ARBORLAKE CENTRE SUBDIVISION IN SECTION 5 AND 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT THEREOF RECORDED MARCH 14, 1985 AS DOCUMENT 27475383 IN COOK COUNTY, ILLINOIS.

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