

② EQ 168007

KNOW ALL MEN BY THESE PRESENTS, that G.M.V., INC., an Illinois corporation (hereinafter "Assignor"), in order to secure an indebtedness of One Hundred Eighty-Seven Thousand, Five Hundred and No/100 (\$187,500.00), executed a Mortgage of even date herewith, mortgaging to AUSTIN BANK OF CHICAGO (hereinafter "Assignee" or "Mortgagee"), the following described real estate situated in the County of Cook, State of Illinois:

\*\*\* SEE ATTACHED RIDER \*\*\*

PERMANENT PROPERTY INDEX NO.	16	-	16	-	100	-	001
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COMMONLY KNOWN AS: Southeast Corner of Madison & Central Chicago, Illinois

14<sup>00</sup>

WHEREAS, Assignee is the holder of said Mortgage and the Note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness and as part of the consideration of said transaction, Assignor does hereby sell, assign, transfer and grant unto Assignee (i) all the rents, issues, security deposits and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use, sale, or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements (hereinafter collectively referred to as "Leases") and security deposits, and all the Rents and avails thereof, to Assignee, and (ii) without limiting the generality of the foregoing, all and whatever right, title and interest Assignor has in and to each of the Leases described in Exhibit "A," if any, attached hereto and made a part hereof (hereinafter referred to as the "Scheduled Leases"), all on the following terms and conditions:

1. Assignor does hereby appoint irrevocably Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease, let, or sell all or any portion of said Premises to any party or parties at such price and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues, deposits, and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the Leases, written or verbal, or other tenancy presently existing or which may hereafter exist on said Premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said Premises pursuant to the provisions hereinafter set forth.

2. With respect to the Scheduled Leases, Assignor covenants that Assignor is the sole owner of the entire Lessor's interest in said Leases; that said Leases are valid and enforceable and have not been altered, modified, or amended in any manner whatsoever; that the lessees are not in default under any of the terms, covenants or conditions thereof; that no rent reserved in said Leases has been assigned or anticipated; and that no rent for any period subsequent to the date of this Assignment has been collected more than thirty (30) days in advance of the time when the same became due under the terms of said Leases.

3. Assignor, without cost, liability or expense to Assignee, shall (i) at all times promptly and faithfully abide by, discharge, and perform all of the covenants, conditions and agreements contained in all leases of all or any part of the Premises, on the part of the landlord thereunder to be kept and performed, (ii) enforce or secure the performance of all of the covenants, conditions and agreements of the Leases on the part of the Lessees to be kept and performed, (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the landlord or of the Lessors thereunder, (iv) transfer and assign to Assignee upon request

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MAIL TO BOX 197 C.A.

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of Assignee, any lease or leases of all or any part of the Premises heretofore or hereafter entered into, and make, execute and deliver to Assignee upon demand, any and all instruments required to effectuate said Assignment, (v) furnish Assignee, within thirty (30) days after the close of each fiscal year of operation of the Premises, and at other times during any such year within ten (10) days after a request by Assignee so to do, a written statement containing the names of all lessees, terms of all leases, including the spaces occupied, the rentals payable and security deposits, if any, paid thereunder, (vi) exercise within ten (10) days of any demand therefor by Assignee any right to request from the lessee under any of the Leases of all or any part of the Premises a certificate with respect to the status thereof, and (vii) not, without Assignee's prior written consent, (a) execute an Assignment or pledge of any rents of the Premises or of any of the Leases of all or any part of the Premises, except as security for the indebtedness secured hereby, (b) accept any prepayment of any installment of any rents more than thirty (30) days before the due date of such installment, (c) agree to any amendment to or change in the terms of any of the Leases, or (d) permit or consent to any assignment of any of the Leases, or subletting of all or any portion of the Premises demised thereunder by any lessee under any of such Leases.

4. So long as there shall exist no default by Assignor in the payment or in the performance of any of Assignor's obligations, Assignor shall have the right to collect all rents, security deposits, income and profits arising under the Lease(s) and to retain, use and enjoy the same.

5. Upon or at any time after default in the payment or in the performance of any of Assignor's obligations and without regard to the adequacy of any other security therefor or whether or not the entire principal sum secured hereby is declared to be immediately due, forthwith, upon demand of Assignee, Assignor shall surrender to Assignee and Assignee shall be entitled to take actual possession of the Premises, or any part thereof, personally or by its agent or attorney(s), and Assignee in its discretion may enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers, and accounts of Assignor or the then manager of the Premises relating thereto, and may exclude Assignor, its agents or servants, wholly therefrom and may, as attorney in fact or agent of Assignor, or in its own name as Assignee and under the powers herein granted: (i) hold, operate, manage, and control the Premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment or security of the avails, rents, issues and profits of the Premises, including actions for recovery of rent, actions in forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Assignor, (ii) cancel or terminate any of the Leases or any sublease for any cause or on any ground which would entitle Assignor to cancel the same, (iii) elect to disaffirm any other leases or any sublease made subsequent to the Mortgage or subordinated to the lien thereof, (iv) extend or modify any of the then existing leases and make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Assignor and all persons whose interests in the Premises are subject to the lien hereof and to be also binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser, (v) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises as to Assignee may seem judicious, (vi) insure and reinsure the Premises and all risks incidental to Assignee's possession, operation, and management thereof, and (vii) receive all avails, rents, issues and profits.

6. Any avails, rents, issues and profits of the Premises received by Assignee pursuant hereto shall be applied in payment of or on account of the following, in such order as Assignee may determine: (i) to the pay-

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ment of the operating expenses of the Premises, including reasonable compensation to Assignee or its agent or agents, the management of the Premises has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases and the payment of premiums on insurance hereinabove authorized, (ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of this Mortgage, (iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, including the cost from time to time of installing or replacing personal property or fixtures necessary to the operation of the Premises, and of placing said property in such condition as will, in the judgment of Assignee, make the Premises readily rentable, (iv) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale, to the payment of any other present or future indebtedness or liability of Assignor or any guarantor of the Note secured hereby to Assignee, due or to become due, or that may hereafter be contracted, or (v) with respect to any overplus or remaining funds, to the Assignor, its successors or assigns, as their rights may appear.

7. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises after default or from any other act or omission of Assignee in managing the Premises after default unless such loss is caused by the willful misconduct and bad faith of Assignee. Nor shall Assignee be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty, or liability under said Leases or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under any of the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in the Leases. Should Assignee incur any such liability under the Leases, or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and be immediately due and payable. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises upon Assignee, nor for the carrying out of any of the terms and conditions of any of the Leases, nor shall it operate to make Assignee responsible or liable for any waste committed on the property by the tenants or any other parties or for any dangerous or defective conditions of the Premises, or for any negligence in the management, upkeep, repair, or control of said Premises resulting in loss or injury or death to any tenant, licensee, employee, or stranger. Nothing herein contained shall be construed as constituting the Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereinafter contained.

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8. Upon payment in full of the principal sum, interest and indebtedness secured hereby, this Assignment shall become and be void and of no further effect, but the affidavit, certificate, letter or statement of any officer, agent, or attorney of Assignee showing any part of said principal, interest or indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

9. Assignor hereby authorizes and directs the Lessee named in each of the scheduled Leases, and any other or future lessee or occupant of the Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of the Note and Mortgage and that a default exists thereunder or under this Assignment, to pay over to Assignee all rents, security deposits, and other sums, if any, arising or accruing under said Lease and to continue to do so until otherwise notified by Assignee.

10. Assignee may take or release other security for the payment of said principal sum, interest and indebtedness, may release any party primarily or secondarily liable therefor; and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this Assignment.



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11. The term "Leases" as used herein means each of the Leases hereby assigned and any substitution, extension or renewal thereof.

12. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note and the Mortgage, and this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Note and Mortgage. The right of Assignee to collect said principal sum, interest and indebtedness and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with or subsequent to any action taken by it hereunder.

13. This Assignment and the covenants therein contained shall inure to the benefit of Assignee and any subsequent holder of the Note and Mortgage and shall be binding upon Assignor, its successors and assigns and any subsequent owner of the Premises.

IN WITNESS WHEREOF, the Assignor has caused these presents to be executed by its President, attested to by its (Assistant) Secretary, and its Corporate Seal to be hereunto affixed.

Dated: November 20, 1985

G.M.V., INC., an Illinois corporation,

BY: [Signature]  
President

ATTEST:

BY: [Signature]  
(Assistant) Secretary

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

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I, the Undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that JOHN VASSILIADES personally known to me to be the President of G.M.V., INC., an Illinois corporation, and MICHAEL Mc DONNELL personally known to me to be the (Assistant) Secretary of said corporation, 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 severally acknowledged that as such President and (Assistant) Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 5th day of December, 1985.

[Signature]  
NOTARY PUBLIC

Commission expires: June 11, 1987

THIS INSTRUMENT PREPARED BY:  
Edmund P. Boland  
Carey, Filter, White & Boland  
111 West Washington Street  
Chicago, Illinois 60602  
(312) 726-0870

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## R I D E R

Lot 4 (except the East 7.0 Feet thereof) and all of  
Lots 5, 6, and 7 in the Subdivision of Lot 156 in  
School Trustee's Subdivision of the North part of  
Section 16, Township 39 North, Range 13, East of the  
Third Principal Meridian, in Cook County, Illinois.

LOT 4 (EX PT) - 16-16-100-042-0110  
5 - 003-  
6 - 002-  
7 - 001-

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*[Signature]*  
Cook County Clerk's Office