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ASSIGNMENT OF RENTS AND LEASES

from

SONG YUN LEE and SUN SIL LEE

to

BANK OF ELK GROVE,
an Illinois banking corporation

Dated as of November 1, 1985

70-23-287 D3

Property of Cook County Clerk's Office

This instrument prepared by and after recording is to be returned to:

P.I.N.: 08-23-202-040-0000 ⁹⁰
The mailing address of the property herein is
1501 East Algonquin Road
Arlington Heights, IL 60006

James A. Schraidt
David A. Saunders
Hoffman & Davis, A Professional Corporation
30 West Monroe Street
Chicago, Illinois 60603
BOX 323 HV

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment") dated as of November 1, 1985, from Song Yun Lee and Sun Si Lee (collectively, the "Borrower") to the Bank of Elk Grove, an Illinois banking corporation, Elk Grove Village, Illinois, as Bondholder (the "Bondholder") under a Bond Issuance and Security Agreement dated as of November 1, 1985 (the "Bond Agreement") among the Bondholder, Citizens Bank & Trust Company, an Illinois banking corporation, Park Ridge, Illinois, as Fiscal Agent (the "Fiscal Agent"), and the Illinois Development Finance Authority, a political subdivision, body politic and municipal corporation organized and existing under the laws of the State of Illinois (the "Issuer");

W I T N E S S E T H

WHEREAS, the Issuer has agreed to issue its revenue bond in the principal amount of \$1,400,000 (the "Bond") and to loan the proceeds thereof to the Borrower for the purposes of financing all or a portion of the costs of the constructing, developing and equipping of an office and warehouse facility located within unincorporated Cook County, Illinois (the "Project"), which Project will consist in part of and be constructed and installed upon the real estate described in Exhibit A attached hereto (such real estate and all present and future improvements situated thereon being herein the "Premises"); and

WHEREAS, the Issuer has entered into a Loan Agreement dated as of November 1, 1985, by and between the Issuer and the Borrower (the "Loan Agreement"), specifying the terms and conditions of the acquisition, construction and equipping of the Project, the loan of the proceeds of the Bond to the Borrower for such purposes and the repayment of such loan; and

WHEREAS, the Loan Agreement provides for the issuance by the Borrower of its Promissory Note payable to the order of the Issuer (the "Promissory Note") in the principal amount of \$1,400,000, which Promissory Note has been endorsed to the order of and delivered to the Bondholder and is to be secured by a Mortgage and Security Agreement from the Borrower to the Bondholder dated as of November 1, 1985 (the "Mortgage"); and

WHEREAS, the Borrower, as lessor, has entered into an Agreement of Lease dated as of November 1, 1985, with Beam Industries, Inc., an Illinois corporation (the "Company"), as lessee, covering a portion of the Premises, (the "Company Lease"); and

NOW THEREFORE, in consideration of the premises and of the sum of one dollar lawful money of the United States in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure --

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(i) the full and prompt payment of the principal of and premium, if any, on the Promissory Note when and as the same shall become due, whether at the stated maturity thereof, by acceleration, call for prepayment or otherwise; and

(ii) the full and prompt payment of all interest on the Promissory Note when and as the same shall become due; and

(iii) the full and prompt payment of all amounts required to be paid by the Borrower pursuant to the Loan Agreement and the Mortgage; and

(iv) the timely performance by the Borrower of all of their other covenants, agreements and other obligations under the Loan Agreement and the Mortgage;

the Borrower does hereby sell, assign, transfer and set over unto the Bondholder, (i) all the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the Premises, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bondholder under the power hereinafter granted, including, without limitation, all rents under the Company Lease, and (ii) all such leases and agreements referred to in (i) above, including, but not limited to, the Company Lease (each such lease or agreement being a "Lease" and all such leases and agreements being collectively, the "Leases"). Subject to Section 6 hereof, it is the intention hereby to establish an absolute transfer and assignment of all Leases and all the rents, avails, issues and profits thereunder unto the Bondholder, including the Company Lease and any other Leases now existing upon the Premises.

The Borrower does hereby further covenant and agree as follows:

Section 1. The Borrower shall observe and perform all of the obligations imposed upon them under the Leases and shall not (i) do or permit to be done anything to impair the security of any Lease, (ii) execute any further Lease without the prior written consent of the Bondholder except that after five (5) years following the date of the Bond the Borrower may enter into leases for all or a portion of the Premises provided that all such leases shall be at market rent and shall not contain any option to purchase, (iii) further assign or encumber their rights under the Leases or their rights to the rents or other sums due or to become due thereunder, or (iv) suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of the Bondholder. The Borrower shall not amend, modify or terminate any of the Leases without the prior written consent of the Bondholder, provided that unless and until an event of default or any event which with the lapse of time, the giving of notice, or both would constitute such an event of default has occurred under the terms of the Mortgage, the Loan Agreement or the Promissory Note, the Borrower may enter into amendments and modifications to Leases which do not alter the term of any Lease, reduce or postpone the payment of any rent or other sum payable under any Lease, or

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otherwise adversely affect the security provided under this Assignment by reason of any Lease. The Borrower further covenants and agrees that it will, at the request of the Bondholder, submit the executed originals of all Leases to the Bondholder.

Section 2. Subject to Section 6 hereof, the Borrower does hereby jointly and severally irrevocably appoint the Bondholder to be its agent for the management of the Premises, and does hereby authorize the Bondholder to let and re-let the Premises, or any part thereof, according to its own discretion, and to bring or defend any suits in connection with the Premises in its own name or in the name of the Borrower as it may deem necessary or expedient, and to make such repairs to the Premises as it may deem proper or advisable, and to do anything in or about the Premises that the Borrower might do, hereby ratifying and confirming anything and everything that the Bondholder may do.

Section 3. Subject to Section 6 hereof, the Borrower does hereby irrevocably authorize the Bondholder in its own name to collect all of said rents, avails, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due and to use such measures, legal or equitable, as in its discretion it may deem necessary or proper to enforce the payment or the security of such rents, avails, issues and profits, or to secure and maintain possession of the Premises or any portion thereof.

Section 4. Subject to Section 6 hereof, it is understood and agreed that the Bondholder shall have the power to use and apply said rents, avails, issues and profits toward the payment of any indebtedness expressly secured by this Assignment, and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the expense of such attorneys, agents and servants as may be employed by the Bondholder for such purposes.

Section 5. It is further understood and agreed that this Assignment shall be binding upon and inure to the benefit of the successors and assigns of the Borrower and the Bondholder, respectively, and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Borrower to the Bondholder shall have been paid in full, at which time this Assignment and the rights and powers granted hereunder shall terminate.

Section 6. It is understood and agreed that the Bondholder shall not exercise its rights and powers under this Assignment until after an "event of default" as defined under Section 4.1 of the Mortgage.

Section 7. Failure of the Bondholder to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Bondholder of its rights of exercise thereafter.

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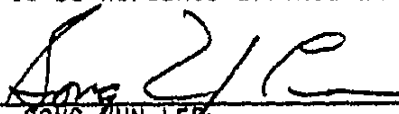
Section 8. This Assignment may be altered or amended only by a writing signed by the parties hereto and the Bondholder.

Section 9. This Assignment may be executed in several counterparts and all such executed counterparts shall constitute one agreement binding on the parties hereto.


Section 10. If any part of this Assignment is or shall be invalid for any reason, the same shall be deemed to be severable from the remainder thereof and such invalidity shall in no way affect or impair the validity of this Assignment as a whole or any other part or portion thereof.

Section 11. In the construction of this Assignment, where the context so requires, each gender shall include all other genders and the singular shall include the plural, and vice versa.

IN WITNESS WHEREOF, the Borrower has caused this Assignment to be executed and the Borrower's signature to be hereunto affixed and attested all as of the date first above written.



SONG YUN LEE



SUN SIL LEE

STATE OF ILLINOIS }
COUNTY OF COOK } SS

The foregoing instrument was acknowledged before me by Song Yun Lee and Sun Sil Lee, this 30th day of December, 1985.



Notary Public

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EXHIBIT A

LEGAL DESCRIPTION

ALL THAT PART OF THE WEST 1272.95 FEET OF LOT 3 LYING SOUTH OF ALGONQUIN ROAD IN LINNEMANN'S DIVISION OF THE SOUTH THREE-QUARTERS OF THE EAST HALF OF THE NORTH EAST QUARTER AND THE WEST HALF OF THE NORTH EAST QUARTER OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTH 477.78 FEET OF THE WEST HALF OF THE SOUTH EAST QUARTER OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH EAST 1/4 OF SAID SECTION 23; THENCE NORTHWARD ALONG THE WEST LINE OF THE SAID NORTH EAST 1/4 A DISTANCE OF 133.01 FEET TO THE POINT OF BEGINNING; THENCE EASTWARD ALONG A LINE BEING PARALLEL WITH THE SOUTH LINE OF THE SAID NORTH EAST 1/4, A DISTANCE OF 223.94 FEET; THENCE NORTHWARD AT RIGHT ANGLES TO THE SAID SOUTH LINE OF THE NORTH EAST 1/4 A DISTANCE OF 414.74 FEET TO A POINT ON THE SOUTHERLY LINE OF ALGONQUIN ROAD; THENCE NORTHWESTERLY ALONG THE AFORESAID SOUTHERLY LINE OF ALGONQUIN ROAD, A DISTANCE OF 245.51 FEET TO A POINT ON THE WEST LINE OF THE NORTH EAST 1/4 OF SAID SECTION 23; THENCE SOUTHWARD ALONG THE SAID WEST LINE, A DISTANCE OF 530.66 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Clerk's Office

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