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THIS INSTRUMENT PREPARED BY:
STEPHEN H. MALATO, ESQ.
77 West Washington Street
Chicago, Illinois 60602

CMLIC Loan No. 13983
Addresses: 910 Van Buren, Chicago IL
Tax Number 17-17-226-013

KM

SPECIFIC ASSIGNMENT OF LEASES AND RENTS

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS, made this 11th day of September, 1986, by La Grange Bank and Trust Company not personally but solely as Trustee pursuant to Trust Agreement dated September 22, 1982 and known as Trust Number 6977 ("Trust"), and 910 Van Buren Associates, an Illinois Limited Partnership, the sole beneficiary of Trust ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in favor of CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut ("Assignee").

R E C I T A L S

A. Trust executed and delivered its note of even date herewith ("Note"), payable to the order of Assignee, in the principal sum of Two Million Eight Hundred Thousand and No/100 Dollars (\$2,800,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its mortgage, of even date with Note ("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") (Land and Improvements collectively "Mortgaged Premises").

B. Trust and/or Beneficiary, as landlord, executed lease agreements with occupancy tenants of Mortgaged Premises ("Occupancy Tenants"), as follows (collectively "Existing Leases"):

<u>Date of Lease</u>	<u>Tenant</u>
January 8, 1985	Matanky Realty Group Brokerage Corp.
June 12, 1986	Matanky Realty Group Brokerage Corp.
May 20, 1986	Matanky Realty Group Brokerage Corp.
September 5, 1984	Novus, Inc.
June 18, 1985	Rush Presbyterian St. Luke's Medical Center
May 24, 1985	Rush Presbyterian St. Luke's Medical Center
April 18, 1985	Rush Presbyterian St. Luke's Medical Center
November 15, 1985	Board of Trustees of the University of Illinois

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October 1, 1985

Westgate Center Condominium
Associates, an Illinois Limited
Partnership

June 25, 1984

United Charities of Chicago

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 and "Other Loan Documents" (as such term is defined in Mortgage) (Note, Mortgage and Other Loan Documents collectively "Loan Papers"), Assignor agreed to assign to Assignee all of its right, title and interest in and to Existing Leases.

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 Leases, 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, 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 Beneficiary) that:

- a). Assignor is the sole owner of one hundred per cent (100%) of the landlord's right, title and interest in and to Existing Leases;
- b). Existing Leases are valid and enforceable and have not been altered, modified or amended;
- c). Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Existing Leases; and
- d). no part of Rents reserved in Existing Leases has been previously assigned 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 Leases and Future Leases and shall:

- a). not do or permit any act or occurrence which would impair the security thereof;

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- b). not collect any part of Rents or Future Rents in advance of the time when the same shall become due;
- c). not execute any other assignment of Assignor's interest, as landlord, in Existing Leases, Future Leases, Rents or Future Rents;
- d). not alter, modify or change the terms and conditions of Existing Leases or Future Leases, cancel or terminate the same or accept a surrender thereof except in accordance with "Minimum Criteria" and as otherwise permitted pursuant to Paragraph 44 of Mortgage, without the prior written consent of Assignee;
- 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 "Monetary Default, "Non-Monetary Default" (as such terms are defined in Mortgage) or default pursuant to Existing Leases and Future Leases ("Lease Default"), 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 Monetary Default, Non-Monetary Default or Lease Default and the expiration of any grace period within which to cure such Defaults, 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,

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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 a Monetary Default, Non-Monetary Default or Lease Default or by reason of any other act or omission of Assignee in managing Mortgaged Premises thereafter, 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 Leases 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 Leases and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Existing Leases 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 Leases

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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 Trust, Beneficiary or the joint venturers of Beneficiary. In the event of the failure of Trust 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 Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

- a). waste committed on Mortgaged Premises by Tenants, 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:

- 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 Tenants, 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, Non-Monetary Default or Lease 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 Leases" and "Future Leases" shall include any subleases thereof and all extensions or renewals of Existing Leases, 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

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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 properly delivered if delivered personally, by United States certified or registered mail, postage prepaid, or by Federal Express or comparable "over-night" courier service, to Assignor and the parties to whom copies of such notices are to be mailed at the addresses set forth below or to such other address as Assignor or such other parties may direct in writing:

To Trust, at 14 South LaGrange Road, LaGrange
Illinois 60625, with a copy thereof to Beneficiary.

If to Beneficiary, c/o Matanky Realty Group, Inc., 1901
North Halsted, Chicago, Illinois 60614-5008.

15. Agrees that this Assignment 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 Assignor and Assignor's heirs, executors, administrators, successors, assigns, grantees and legal representatives.

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, Beneficiary or the joint venturers of Beneficiary, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse as to Trust being against Mortgaged Premises, and against Beneficiary in the case of fraud or misrepresentation of any material matter pursuant to the Loan Commitment issued by Assignor in connection with Indebtedness, and any other property given as security for the payment of Indebtedness and the income, proceeds and avails thereof for the payment of Indebtedness, in the manner herein or in Loan Papers and by law provided.

IN WITNESS WHEREOF, Trust and Beneficiary have caused this

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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 Berry B. Kreister, General Partner of 910 Van Buren Associates, an Illinois Limited Partnership, personally known to me to be the same persons whose name is subscribed to the foregoing instrument as such General Partner, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said General Partner, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of September, 1986.

Michael A. Kazana
Notary Public

My Commission Expires:
My Commission Expires March 18, 1987

Property of Cook County Clerk's Office

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LEGAL DESCRIPTION OF LAND

PARCEL 1: THE SOUTH 9.00 FEET OF LOT 6 IN BLOCK 18 IN DUNCAN'S ADDITON TO CHICAGO (EXCEPT THE PORTION TAKEN BY THE CITY OF CHICAGO FOR ALLEY) BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND

PARCEL 2: LOTS 7 AND 8 IN BLOCK 18, IN DUCNAN'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$18.50
T#3333 TRAN 2567 07/11/86 15:24:00
#1311 # A * -04-409731
COOK COUNTY RECORDER

EXHIBIT "A"

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18- MAIL