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ASSIGNMENT OF RENTS AND LEASES

\$17.00

THIS ASSIGNMENT, made this 7th day of October, 1986, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO (hereinafter "Assignee"), a national banking association, with its principal place of business at 33 North LaSalle Street, Chicago, Illinois 60602, and SUPER-CUT, INC. ("hereinafter "Assignor"), a Delaware corporation, with its principal place of business at 3418 N. Knox, Chicago, Illinois,

WITNESSETH

That, Whereas, Assignor is justly indebted to the Assignee in the principal sum of FIVE HUNDRED FIFTY THOUSAND DOLLARS (\$550,000), as evidenced by one certain Installment Note (the "Note") in that amount, of even date herewith, which is by express reference incorporated herein and made a part hereof, secured by the rents, issues and profits derived from certain property (herein called "said Property") in the County of Cook and State of Illinois, as more particularly described in Exhibit A attached hereto and by express reference made a part hereof.

NOW, THEREFORE, in order to secure the payment of the aforesaid principal sum of money and interest, as well as any and all renewals or extensions of the whole or any part of the indebtedness hereby secured however evidenced, and the performance of the covenants herein contained, and also to secure the payment of all obligations and liabilities of Assignor to Assignee (including, without limitation, all debts, claims and indebtedness by operation of law or otherwise), whether primary, secondary, direct, contingent, sole, joint, or several, whether similar or dissimilar or related or unrelated, fixed or otherwise, heretofore payable now and/or from time to time hereafter owing, due or payable however evidenced, created, incurred, acquired or owing and however arising, whether under this Assignment, or any agreement, instrument or document, heretofore, now and/or from time to time hereafter executed by or on behalf of Assignor and delivered to Assignee, or by oral agreement (hereinafter collectively referred to as "Other Agreements") (all obligations and liabilities of Assignor to Assignee under the Note, this Assignment, the Other Agreements, by operation of law or otherwise shall be collectively referred to as "Assignor's Liabilities"), the Assignor does by these presents, GRANT, TRANSFER and ASSIGN to Assignee all the rents, issues 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

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the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the Assignor to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either Assignor or by the Assignee under the powers herein granted, and of all the rents, profits, issues and avails thereof.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, leases, issues, and profits of said Property, and by way of enumeration only, Assignor hereby irrevocably covenants and agrees that in the event of any default by Assignor, as defined in the mortgage between the Assignor and Assignee dated October 7, 1986 (the "Mortgage"), or under the Other Agreements, or any of them, upon demand of Assignee, Assignor will forthwith surrender to Assignee and Assignee shall be entitled to take actual possession of said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may, with or without force and with or without process of law and without any action on the part of the holder or holders of the Note, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers, and accounts of Assignor relating thereto, and may exclude the Assignor and its agents or servants wholly therefrom and may in Assignee's own name as Assignee under this Assignment hold, operate, manage, and control the said Property and conduct the business thereof, either personally or by Assignee's agents and may, from time to time either by purchase, repair or construction make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the Note, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that Assignor might do. In every such case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements,

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and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable compensation for the services of Assignee, for services rendered in connection with the operation, management and control of the said Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all moneys arising as aforesaid:

- (1) To the payment of the interest from time to time accrued and unpaid on the said Note;
- (2) To the payment of the principal of the said Note from time to time remaining outstanding and unpaid;
- (3) To the payment of any and all other charges provided for in said Note, and then to Assignor's Liabilities; and
- (4) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in 1), 2) and 3) to Assignor.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing; provided, however, that any action taken by Assignee with respect to the foregoing shall in no way be construed as creating an obligation on the part of Assignee with respect to the said Property that would otherwise constitute an obligation of Assignor herein, and shall in no way alleviate or discharge the obligations of Assignor regarding same.

Notwithstanding any other provisions hereof, so long as there shall exist no default by Assignor in the payment of the Note or Assignor's Liabilities, or in the performance of any obligations, covenants or agreements herein or in the Other Agreements, Assignor shall have the right to collect all rents, issues and profits from said Property when due, and not before, and to retain, use and enjoy the same.

Without limiting the generality of the foregoing, this Assignment covers specifically any lease or leases demising all or portions of the following Property:

3400-3430 North Knox Avenue and
3431-3435 North Knox Avenue in Chicago, Illinois

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This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and inure to the benefit of each of the parties thereto and their respective executors, administrators, legal representatives, successors and assigns.

The failure of Assignee or any of the Assignee's agents or attorneys, successors or assigns to make use of any of the terms, provisions, and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of Assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns shall have full right, power and authority to enforce this Assignment and any of the terms, provisions or conditions hereof, and exercise the power hereunder, at any time at Assignee's discretion.

In accepting this Assignment, the Assignee herein does not assume nor shall it be under any obligation whatever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered into concerning the said Property.

If the Assignor shall pay all the Assignor's Liabilities when or before due and shall keep, observe and fully perform all the covenants, conditions, stipulations and agreements herein contained and contained within the Other Agreements, then Assignee will, promptly upon Assignor's demand therefor, release and discharge this Assignment.

Assignor hereby releases and waives all rights, if any, of Assignor under or by virtue of the Homestead Exemption Laws of the State of Illinois.

IN WITNESS WHEREOF, the Assignor has caused its corporate seal to be hereunto affixed and these presents to be signed by its PRESIDENT and attested by its SECRETARY on the day and year first above written.

ATTEST:

By

[Signature]
Its: West Secretary

SUPER-CUT, INC. an
Illinois corporation

By:

[Signature]
Its: PRESIDENT

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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I, LEAH THOMAS, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Arthur P. Frigo, President of SUPER-CUT, INC., and Rosemary C. Kotlinski, Assistant Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Assistant Secretary, 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 Corporation, for the uses and purposes therein set forth; and the said President then and there acknowledged that he did affix the seal of said Corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of October, 1986.

Leah Thomas
Notary Public

My Commission Expires ~~6/6/88~~
"OFFICIAL SEAL"
Leah Thomas
Notary Public, State of Illinois
My Commission Expires 6/6/88

This Document Prepared By:

Henry B. Merens
Adelman & Gettleman, Ltd.
53 W. Jackson Blvd., Suite 1050
Chicago, IL 60604

Record and Return To:
Box 333-1-82
American National Bank and
Trust Company of Chicago
33 N. LaSalle Street
Chicago, IL 60603
Attn: Mr. Richard L. Marcus

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12/1/00

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LEGAL DESCRIPTION

PARCEL 1:

LOTS 3 AND 4 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK, A SUBDIVISION IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 12, 1971 AS DOCUMENT NUMBER 104530, IN BOOK 173 OF MAPS PAGE 47 AND RE-RECORDED JANUARY 3, 1972 AS DOCUMENT NUMBER 7672, IN BOOK 1 OF PLAT PAGE 13, IN COOK COUNTY, ILLINOIS.

ALSO

A PART OF LOT 2 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK, BEING THE NORTH 1/2 OF THE EAST 40 AS OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 5 ACRES) WHICH PART OF LOT 2 IS PERVIOUSLY OCCUPIED BY BUILDING STRUCTURE AND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 2, WHICH IS 6.91 FEET EAST FROM THE SOUTH WEST CORNER THEREOF AND AT THE WEST FACE OF A BRICK BUILDING AND RUNNING THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID LOT 2, AND ALONG THE SAID WEST FACE OF BUILDING, A DISTANCE OF 3.0 FEET TO THE NORTH WEST CORNER OF SAID BUILDING; THENCE EAST ALONG THE NORTH FACE OF SAID BUILDING, A DISTANCE OF 25.23 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 2.75 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG AN EAST FACE OF SAID BUILDING, A DISTANCE OF 2.42 FEET TO AN ANGLE IN SAID BUILDING WHICH IS 0.32 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE EAST ALONG ANOTHER NORTH FACE OF SAID BUILDING, A DISTANCE OF 21.97 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 0.26 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG THE EAST FACE OF SAID BUILDING, A DISTANCE OF 0.26 FEET TO SAID SOUTH LINE OF LOT 2, AND THENCE WEST ALONG A SOUTH LINE OF LOT 2, A DISTANCE OF 47.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE SOUTH 3 FEET OF LOT 20, ALL OF LOTS 21, 22, 23 AND 24 IN BLOCK 2 OF E. L. SMITH'S ADDITION TO IRVING PARK, A SUBDIVISION IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 18 (EXCEPT THE NORTH 3 FEET THEREOF) AND ALL OF LOTS 19 AND 20 (EXCEPT THE SOUTH 3 FEET THEREOF) IN BLOCK 2 IN E. L. SMITH'S ADDITION TO IRVING PARK IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE NORTH 160 FEET OF THE SOUTH 373 FEET OF THE WEST 65 FEET OF THE EAST 165 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22,

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TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THE NORTH 160 FEET OF THE SOUTH 533 FEET OF THE WEST 65 FEET OF THE EAST 165 FEET OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 6: LOTS 1 AND 2 IN BLOCK 3 AND ALL OF THE VACATED STREET LYING BETWEEN AND ADJOINING LOT 24 IN BLOCK 2 AND LOT 1 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK, A SUBDIVISION IN THE NORTH 1/2 OF THE EAST 40 ACRES OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE EAST 5 ACRES THEREOF RECORDED JULY 12, 1871 AND RERECORDED JUNE 3, 1872 IN COOK COUNTY, ILLINOIS (EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PART OF SAID LOT 2 IN BLOCK 3 IN E. L. SMITH'S ADDITION TO IRVING PARK PRESENTLY OCCUPIED BY BUILDING STRUCTURE AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF LOT 2 WHICH POINT IS 6.91 FEET EAST FROM THE SOUTH WEST CORNER THEREOF AND THE WEST FACE OF A BRICK BUILDING AND RUNNING THENCE NORTH PARALLEL WITH THE WEST LINE OF SAID LOT 2 AND ALONG THE SOUTH WEST FACE OF A BUILDING, A DISTANCE OF 3.0 FEET TO THE NORTH WEST CORNER OF SAID BUILDING; THENCE EAST ALONG THE NORTH FACE OF SAID BUILDING, A DISTANCE OF 25.23 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 2.75 FEET NORTH FROM THE SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG AN EAST FACE OF SAID BUILDING, A DISTANCE OF 2.43 FEET TO AN ANGLE IN SAID BUILDING WHICH IS 0.32 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE EAST ALONG ANOTHER NORTH FACE OF SAID BUILDING A DISTANCE IN 21.97 FEET TO ANOTHER CORNER OF SAID BUILDING WHICH IS 0.26 FEET NORTH FROM SAID SOUTH LINE OF LOT 2; THENCE SOUTH PARALLEL WITH SAID WEST LINE OF LOT 2 AND ALONG THE EAST FACE OF SAID BUILDING, A DISTANCE OF 0.26 FEET TO SAID SOUTH LINE OF LOT 2, AND THENCE WEST ALONG SAID SOUTH LINE OF LOT 2 A DISTANCE OF 47.20 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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Address of Property: 3400-3430 North Knox Avenue
and
3431-3435 North Knox Avenue
Chicago, Illinois

Permanent Tax Index Nos.: 13-22-303-003-0000
13-22-303-004-0000
13-22-309-039-0000
13-22-309-040-0000
13-22-309-041-0000
13-22-039-042-0000
13-22-309-043-0000
13-22-309-048-0000
13-22-309-049-0000
13-22-309-056-0000
13-22-309-050-0000
13-22-309-053-0000
13-22-309-054-0000
13-22-309-055-0000



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