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RECORDING REQUESTED BY AND WHEN RECORDED RETURN TO:

Brian T. Seltzer, Esq. SELTZER CAPLAN WILKINS & McMAHON P. O. Box X33999 3003-3043 Fourth Avenue San Diego, California 92103

Loan No. 000046-14

THIS DOCUMENT WAS PREPARED BY:

Brian T. Seltzer, Eq. SELTZER CAPLAN WILKINS & McMAHON P. O. Box X33999 3003-3043 Fourth Avenue San Diego, California 92103

Address of Property:

2200 West 16th Street Broadview, Illinois

P.I.N.: 15-22-300-028

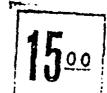
ASSIGNMENT OF LEASES

1. In recognition of good and valuable consideration, the receipt of which is hereby acknowledged, and as additional security for the obligations and duties owed by AMERICAN WATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under that certain Trust Agreement dated January 15, 1980, and known as Trust No. 46832 (Borrower), and BV LIMITED PARTNERSHIP, an Illinois Limited Partnership (BV), to E. F. HUTTON LIFE INSURANCE COMPANY, a California corporation (Lender). under that certain Secured Nonrecourse Promissory Note, dated concurrently herewith, payable by Borrower to Lender in the original principal amount of \$2,300,000 (Note), and each and all of the other instruments and documents that evidence and secure the same (Loan Documents), Borrower hereby absolutely transfers and assigns to Lender all of its right, title, interest, privileges, benefits and remedies

(Rights) in, to and under any and all leases, ground leases, rental agreements, occupancy agreements and licenses now or hereafter executed (Leases) with respect to that certain real property in Broadview, Illinois, described on Exhibit X attached hereto and

incorporated herein by this reference (Property).

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- 2. While this Assignment shall be deemed effective immediately, it shall only be exercisable by Lender upon the occurrence of an Event of Default by Borrower and(or) BV under the Note and(or) other Loan Documents (Default) [and subject to the applicable notice and cure provisions in the Mortgage which constitutes one of the Loan Documents), upon which date Lender shall have the immediate and absolute right (but not the obligation, and without any further notice, demand, instruction or payment) to accept and assume all the Borrower's Rights under the Leases and to collect, accept and apply all funds paid and thereafter payable thereunder (as more specifically provided for in the Mortgage that constitutes one of the Loan Documents).
 - 3. In furtherance of the foregoing, Borrower hereby:
 - (a) irrevocably constitutes and appoints Lender, only after a Default, its attorney-in-fact, coupled with an interest, for it and in its name to demand, receive and enforce all payments under the Leases;
 - (b) agrees to cooperate fully with Lender should Lender exercise its right (in the case of a Default) to assume the Leases, and agrees to deliver to Lender copies of all documents, books and records, instruments and correspondence necessary for Lender to exercise its rights hereunder and thereafter manage and administer the Leases together with all funds then held by Borrower with respect to the Leases (meaning rent, prepaid rent, security deposits, and common area charges, which amounts Borrower shall be deemed to hold in trust for Lender);
 - (c) agrees that it shall fully, completely, strictly and punctually perform and fulfill all of its rights, duties and obligations under the Leases and shall require that each lessee thereunder do the same, in accordance with normal business practices, so that no default or forfeiture occurs thereunder;
 - (d) agrees that to the extent that it is necessary in order to allow Lender to fully and completely realize its rights hereunder, it hereby grants to Lender a security interest in Borrower's Rights under the Leases (together with all proceeds arising with respect thereto) with the full power and authority after a Default to pursue all rights and remedies available under the Uniform Commercial Code;
 - (e) acknowledges and agrees that neither the acceptance of this Assignment by Lender nor the exercise of any rights by Lender hereunder shall be or be construed to be an affirmation of the Leases by Lender or an assumption by Lender of any liability under the Leases;

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- (f) agrees that Lender shall have the right (but not the obligation) to record/file this Assignment at any time and(or) a UCC-1 Financing Statement with respect thereto;
- (g) agrees that any failure by Borrower to fulfill its obligations hereunder shall constitute a Default under the Loan Documents;
- (h) agrees that it shall immediately notify Lender of the occurrence of any material default under any one of the Leases by Borrower and that Lender shall have the right, but not the obligation and only after prior notice to Borrower, to cure any such default;
- (i) agrees that it shall not hereafter execute any Lease, with respect to the Property for a term of less than three (3) years (excluding extensions) or for rental of less than \$4.00 per square foot, per year (gross), without the prior written consent of Lender and that, in any case, it shall notify Lender, from time to time, as to all new Leases executed with respect to the Property and shall provide Lender with facsimile copies of the same. In so executing any new leases, Borrower shall use and not materially deviate from the standard lease forms already provided by it to Lender. Borrower also agrees to not apply security deposits in contravention of any Lease of to accept prepaid rents in excess of one (1) month's regularly scheduled rent without first advising Lender; and,
- (i) represents that it is duly amphorized and empowered to execute and deliver this Assignment and that it has not now assigned, transferred or otherwise created a security interest in its Rights under the Leases and agrees that it shall not hereafter do so without the consent of Lender.
- THIS ASSIGNMENT IS EXECUTED BY AMERICAN NONRECOURSE. NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT AS TRUSTEE, PURSUANT TO THE POWER AND AUTHORITY CONFERRED UPON AND VESTED IN IT AS TRUSTEE UNDER THAT CERTAIN TRUST AGREEMENT, DATED JANUARY 15, 1980, AND KNOWN AS TRUST NO. 48832. NATIONAL BANK AND TRUST COMPANY OF CHICAGO. AS SUCH TRUSTEE, SHALL NOT BECOME PERSONALLY LIABLE FOR THE PAYMENT OF THE PRINCIPAL SUM OR ANY INTEREST DUE ON THE NOTE OR ANY OTHER AMOUNTS DUE UNDER THE LOAN DOCUMENTS AND LENDER AGREES THAT IN NO EVENT SHALL ANY MONETARY DEFICIENCY JUDGMENT FOR SUCH AMOUNTS BE SOUGHT OR SECURED AGAINST AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, IT BEING THE INTENTION OF THE PARTIES THAT THE ONLY RECOURSE OF LENDER FOR THE SATISFACTION OF SUCH AMOUNTS SHALL BE AGAINST (A) THE PROPERTY, AS ENCUMBERED BY THE MORTGAGE MADE BY AMERICAN NATIONAL

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BANK AND TRUST COMPANY OF CHICAGO IN FAVOR OF LENDER, AND (B) ANY OTHER COLLATERAL HELD BY LENDER AS SECURITY FOR THE NOTE AND THE OTHER LOAN DOCUMENTS.

Dated: October 29, 1986

BORROWER: AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally DOOP C but as Trustee under that certain Trust Agreement dated January 15, 1980, and known as Trust No. 48832

To the extent that the undersigned, as the Beneficiary under that certain Trust Agreement, dated January 15, 1980, with American National Bank and Trust Company, as Trustee, known as Trust No. 48832, has executed or does hereafter execute any Leases with respect to the Property, then the undersigned shall and does hereby agree to be jointly and severally bound by the provisions and conditions of this Assignment with the same force and effect as if the undersigned, together with American National Bank and Trust Company, not personally but as Trustee under that certain Trust Agreement, dated January 15, 1980, and known as Trust 80 48832, had executed this Assignment as "Borrower."

Dated: October 29, 1956

BY LIMITED PARTNERSHIP, an Illinois Limited Partnership

BRCADVIEW VENTURE, an Illinois Limited Partnership Bv:

(General Partney)

Richard Häskell.

General Partner its:

By:

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| I, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that as President and Poter Johnson, as Secretary of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated January 15, 1980, and known as Trust No. 48832, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary of said Bank, 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 Bank for the uses and purposes therein set forth; and said Secretary did then and there acknowledge that he, as custodian of the corporate seal of said Bank did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth. GIVEN under my hand and notarial seal this American contents and as the free and voluntary act of said Bank, for the uses and purposes therein set forth. | STATE OF ILLINOIS) |
|--|--|
| in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that | COUNTY OF COOK) |
| | in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that, as |

UNOFFICIAL COPY EXHIBITS 5X0 5 9 9 1

PARCEL 1:

LOT 7 (EXCEPT THAT PART LYING EAST OF THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 8) IN KLEFSTAD'S BROADVIEW INDUSTRIAL PARK BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT X