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\$24.00

70-25-228 D2 (Master)

ASSIGNMENT OF LEASES, RENTS AND INCOME

THIS ASSIGNMENT made and entered into as of the 2<sup>nd</sup> day of June, 1986, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO not personally, but as Trustee under Trust Agreement dated December 26, 1979 and known as Trust No. 48567 and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated December 21, 1976 and known as Trust No. 39811 (American National Bank and Trust Company of Chicago as Trustee under Trust Nos. 48567 and 39811 hereinafter referred to as "Trustee") and W.B. PARTNERSHIP NO. 2, an Illinois limited partnership ("Partnership") (Trustee and Partnership are hereinafter collectively referred to as "Assignor"), whose address is 105 West Adams Street, Suite 3700, Chicago, Illinois (hereinafter referred to as "Assignor") to HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF LAKE COUNTY, a Federally chartered savings and loan association, having its principal office at 325 West Washington Street, Waukegan, Illinois 60085 (hereinafter referred to as "Assignee").

WITNESSETH:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, all right, title and interest of the Assignor in, to and under all leases, whether presently existing or hereinafter entered into by any lessor, affecting the real property located in Palos Hills, Illinois and legally described in Exhibit "A" attached hereto and made a part hereof (the "Premises"), including without limitation the leases, if any, particularly described in Exhibit "B" attached hereto and made a part hereof (the "Lease Schedule") and all guaranties, amendments, extensions and renewals of said

This instrument prepared by: *& mail to:*  
Kenneth G. Goldin, Esq.  
Gottlieb and Schwartz  
200 East Randolph Drive  
Suite 6900  
Chicago, Illinois 60601  
(312) 819-1000

BOX 333 - HV

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leases and any of them (all of which are hereinafter collectively referred to as the "Leases") and all rents, income, benefits and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

This Assignment is made for the purpose of securing:

A. The payment of the indebtedness (including any extensions or renewals thereof) outstanding under and evidenced by a certain Installment Note (the "Note") of Trustee of even date herewith in the principal sum of \$5,750,000 and secured by a certain Mortgage and Security Agreement (the "Mortgage") of even date herewith from Assignor to Assignee, encumbering the Premises and the other property therein described.

B. The payment of all other sums, with interest thereon, due and payable to Assignee under the provisions of the Mortgage and any other document or instrument constituting additional security for the Note; and

C. The performance and discharge of each and every term, covenant and condition of Assignor contained herein and in the Note, the Mortgage, and any other document or instrument constituting security for the Note.

Assignor hereby represents and warrants to, and covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire lessor's interest in the Leases is vested in Assignor, subject only to the junior encumbrances evidenced by the Skokie Federal Mortgage and Zachary Trust Deed (as hereinafter defined), and that Assignor has not, and shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

2. That those Leases, if any, described on the Lease Schedule are to the best of Assignor's knowledge after due inquiry valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any of the terms and conditions thereof been waived in any manner whatsoever except as heretofore approved in writing by Assignee.

3. That there are currently no Leases of the Premises except those, if any, described on the Lease Schedule.

4. That Assignor is not currently in default under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

5. That Assignor shall timely and fully perform all of Assignor's covenants and obligations as lessor under the Leases, and Assignor shall give prompt notice to Assignee of any notice received by Assignor or its agents claiming that a default has occurred under any of the Leases on the part of the Assignor, together with a complete copy of any such notice.

6. That Assignor shall not permit any Lease to become subordinate to any encumbrance other than the encumbrance of the Mortgage.

7. That no rent has been paid by any of the lessees under the Leases for more than one month in advance, and Assignor shall not collect any of the rents, income or profits arising or accruing under the Leases for more than one month in advance.

8. That Assignor will not assign any of the rents, income or profits from the Premises to any person other than Assignee, other than as additional security for the indebtedness secured by any junior mortgage or deed to secure debt expressly permitted under the Mortgage.

9. That none of the rents for any portion of the Premises has been or shall be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor, other than in the ordinary course of business.

The parties further agree as follows:

In the event of any default at any time under the terms of this Assignment, the Note, the Mortgage or any other document or instrument constituting additional security for the Note, which default is not cured within the time (if any) permitted by the Note, the Mortgage or such other document or instrument, Assignee may, at its option, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of

all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period which may now or hereafter exist under the laws of the State of Illinois.

It is the intention of the parties that this Assignment shall be and constitutes a present and absolute transfer and assignment of the Leases and the rents, income, benefits and profits assigned hereunder; provided however, that anything contained herein to the contrary notwithstanding, Assignee shall not exercise any of the rights or powers conferred upon it hereunder unless and until a default shall exist under the terms and provisions of this Assignment (which default shall continue for ten (10) days after written notice thereof), or a Default (as defined in the Mortgage) shall occur under the Mortgage, or any other instrument constituting additional security for the Note, and that prior to the occurrence of any such default, Assignor shall be entitled to collect and receive the rents, income, benefits and profits from the Premises.

Assignor hereby irrevocably appoints Assignee his true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

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Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income, benefits and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after default hereunder or Default under the Note or the Mortgage without further notice to Assignor, except as expressly provided herein, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest and any other payments due from Assignor to Assignee under the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance or discharge of any of the terms, conditions, duties or obligations under any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person,

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or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger. Without limiting the foregoing, it is hereby understood and agreed that in the exercise of the powers herein granted the Assignee, no liability shall be asserted or enforced against Assignee, all such liability being hereby expressly waived and released by the Assignor and all parties claiming by, through or under Assignor. Subject to the limitation on liability as hereinafter set forth, Assignor shall and does hereby agree to indemnify the Assignee for and to hold it harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Assignee incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Assignor shall reimburse Assignee therefor forthwith upon demand.

Waiver of or acquiescence by Assignee in any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Mortgage, the Note, or any other instrument constituting additional security for the Note, or at law or in equity.

Notwithstanding anything contained in this Assignment to the contrary, the following shall not be deemed a "Prohibited Transfer" (as that term is defined in

the Mortgage); (i) that certain mortgage wraparound from Trustee to Skokie Federal Savings and Loan Association ("Skokie Federal") dated January 26, 1983 ("Skokie Federal Mortgage"), which Skokie Federal Mortgage shall wraparound and include the Mortgage, provided that the lien of such Skokie Federal Mortgage and any other documents securing said indebtedness of Trustee to Skokie Federal shall in no event secure a principal indebtedness in excess of the original principal amount stated therein (of which amount, \$5,750,000 shall constitute the original principal amount of the Note which is wrapped around and included therein); and (ii) that certain trust deed from, American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated December 21, 1976 and known as Trust No. 39811 to Chicago Title and Trust Company, as Trustee, dated January 26, 1983 ("Zachary Trust Deed"), provided that the lien of such Zachary Trust Deed shall in no event secure a principal indebtedness in excess of \$1,854,000; and provided further, however, that the encumbrance of the Skokie Federal Mortgage and Zachary Trust Deed and any and all instruments securing said indebtedness shall in all respects be expressly junior and subordinate to the encumbrance of the indebtedness secured hereby and any other documents securing said indebtedness.

If "Assignor" hereunder shall be more than one person, then all covenants, agreements and undertakings of Assignor hereunder shall be deemed to be the joint and several obligations of such persons.

If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

Notwithstanding anything contained in this Assignment to the contrary, Assignee shall look solely and only to the Premises for the payment, performance and observance of any amount, obligation or provision to be paid, performed or



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observed under this Assignment and neither Assignor, nor any general or limited partner of a partnership Assignor nor any of their respective heirs, administrators, executors, personal representatives, successors and assigns, shall have any personal liability, whatsoever, including without limitation any personal obligation for any liability for a deficiency or with respect to any payment, performance or observance of any amount, obligation, liability or provision to be paid, performed or observed under this Assignment, the Note or the Mortgage and Assignee agrees not to seek or obtain a deficiency, money judgment or other judgment against the Assignor or against any partner of a partnership Assignor or against any of their respective heirs, administrators, executors, personal representatives, successors or assigns. Subject to the limitations on personal liability above provided, nothing herein contained, however, shall be construed to impair the security of this Assignment, or the ability of the Assignee to exercise any of the rights and remedies of Assignee in the event of a default hereunder. Notwithstanding the foregoing provisions, Assignor and the other parties exculpated hereunder shall be fully liable to Assignee, and Assignee shall be able to proceed against the exculpated parties to the same extent that such exculpated parties would be liable absent the foregoing provisions of this paragraph for (a) fraud, or (b) retention, in contravention or violation of this Assignment, the Note, the Mortgage or other documents given to secure the Note of any rental income or other income or insurance proceeds or condemnation proceeds or awards arising with respect to or in connection with the Premises, but only to the full extent of such income, proceeds or awards so retained after an Event of Default has occurred.

Any notices which may be given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above-described addresses of the parties hereto, or to such other address as a party may request by written notice in accordance with this paragraph. Any time period provided in the giving



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of any notice hereunder shall commence upon the date such notice is deposited in the mail.

The terms "Assignor" and "Assignee" shall be construed to include the heirs, legatees, devisees, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used for convenience of reference only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly signed, sealed and delivered the day and year first above written.

AMERICAN NATIONAL BANK AND  
AND TRUST COMPANY OF CHICAGO,  
as Trustee under Trust No. 48567

By: [Signature]  
Its: Second Vice President

Attest: [Signature]  
Its: ASSISTANT SECRETARY

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee  
under Trust No. 39811

By: [Signature]  
Its: Second Vice President

Attest: [Signature]  
Its: ASSISTANT SECRETARY

W.B. PARTNERSHIP NO. 2,  
an Illinois limited partnership

By: Oak Tree Development Co., Inc.,  
an Illinois corporation,  
a General Partner

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary

[CORPORATE SEAL]

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IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly signed, sealed and delivered the day and year first above written.

AMERICAN NATIONAL BANK AND  
AND TRUST COMPANY OF CHICAGO,  
as Trustee under Trust No. 48567

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Attest: \_\_\_\_\_  
Its: \_\_\_\_\_

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee  
under Trust No. 39811

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Attest: \_\_\_\_\_  
Its: \_\_\_\_\_

W.B. PARTNERSHIP NO. 2,  
an Illinois limited partnership

By: Oak Tree Development Co., Inc.,  
an Illinois corporation,  
a General Partner

By: \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary

[CORPORATE SEAL]



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, KULA PAPADAKOS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Peter Johansen, President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 48567, and Samuel C. Baker, Secretary of said Bank as Trustee under Trust No. 48567, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and 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 acts, and as the free and voluntary act of said Bank not personally but solely as Trustee, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said 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 not personally but solely as Trustee, for the uses and purposes therein set forth.

JUN 2 1986

GIVEN under my hand and Notarial Seal, this      day of April, 1986.

Kula Papadacos  
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES JANUARY 7, 1990

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, KULA PAPADAKOS, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Peter Johansen, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust No. 39811, and Samuel C. Baker, Secretary of said Bank as Trustee under Trust No. 39811, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and 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 acts, and as the free and voluntary act of said Bank not personally but solely as Trustee, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said 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 not personally but solely as Trustee, for the uses and purposes therein set forth.

JUN 2 1986

GIVEN under my hand and Notarial Seal, this      day of April, 1986.

Kula Papadacos  
Notary Public

My Commission Expires:

MY COMMISSION EXPIRES JANUARY 7, 1990

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## Exhibit A

### Description of Real Estate

#### PARCEL 1:

The East 1/2 of the South West 1/4 of Section 11, Township 37 North, Range 12 East of the Third Principal Meridian, except that part lying South of the following described line:

Beginning at a point on the West line of said East 1/2 of said South West 1/4, said point being 12.50 feet North of the North line of the South 1/2 of said East 1/2 of said South West 1/4; thence Easterly on a line 12.50 feet North of and parallel with said North line of said South 1/2 of said East 1/2 of said South West 1/4, 225.79 feet to a point of curvature; thence Southeastery 87.31 feet along a curved line convex to the North East having a radius of 72.50 feet to a point; thence Southeastery at an angle of 69 degrees as measured from East to South East from said North line of said South 1/2 of said East 1/2 of said South West 1/4, 118.31 feet to a point of curvature; thence Southeastery, 81.29 feet along a curved line convex to the South West having a radius of 67.50 feet to a point; thence Easterly on a line 127.50 feet South of and parallel with said North line of said South 1/2 of said East 1/2 of said South West 1/4, 51.62 feet to a point of curvature; thence Northeasterly, 192.77 feet along a curved line convex to the South East having a radius of 117.50 feet to a point; thence Northwesterly at an angle of 86 degrees as measured from East to South East from said North line of said South 1/2 of said East 1/2 of said South West 1/4, 99.79 feet to a point; thence Northeasterly at an angle of 24 degrees 18 minutes 21 seconds as measured from East to North East from said North line of said South 1/2 of said East 1/2 of said South West 1/4, 136.91 feet to a point; thence Easterly, at right angles to the East line of said South West 1/4, 84.68 feet to a point on the East line of said South West 1/4, said point being 341.28 feet North of the North line of the South 1/2 of said East 1/2 of the South West 1/4 of Section 11, excepting therefrom said tract of land the North 40.00 feet thereof and the East 40.00 feet thereof (except the North 40.00 feet) and the West 33.00 feet thereof (except the North 40.00 feet) heretofore dedicated all in Township 37 North, Range 12 East of the third Principal Meridian, in Cook County, Illinois.

#### PARCEL 2:

Easement for the benefit of Parcel 1, as created by Grant of Easement made by Miles L. Colean, Paul P. Sweet, Jr., and Arthur W. Viner, as Trustees under Declaration of Trust dated January 15, 1969 and known as 2nd I. C. M. Realty, to Marquette National Bank, as Trustee under Trust Agreement dated November 13, 1953 and known as Trust Number 369, dated July 23, 1959 and recorded June 24, 1970 as Document 21192785, for recreation and swimming over the following described property, to wit: Beginning at a point on the East line of 86th Avenue, said point being 783

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feet North and 33 feet East of the South West corner of the East 1/2 of the South West 1/4 Section 11, Township 37 North, Range 12 East of the Third Principal Meridian, thence South 67 degrees 30 minutes 00 seconds East, 200 feet; thence East 680 feet; thence North 320 feet; thence West 385 feet; thence South 120 feet; thence East 50 feet; thence South 120 feet; thence West 329.09 feet thence North 67 degrees 30 minutes 00 seconds West, 221.39 feet; thence 2 degrees 30 minutes 00 seconds East, 88.27 feet along the East line of 86th Avenue to the point of beginning, in Cook County, Illinois.

## PARCEL 3:

Easement Appurtenant to and for the benefit of Parcels 1 and 2 as set forth in the Declaration and roadway, parking, access and recreation area easements dated February 1, 1980 and recorded February 14, 1980 as Document 25362209 as created by deed from American National Bank and Trust Company of Chicago, a National Banking Association, as Trustee under Trust Agreement dated December 21, 1976 and known as Trust Number 39811 to Elizabeth Lamb recorded February 14, 1980 as Document 25362211 in Cook County, Illinois.

ADDRESS: 8547 W. 101 ST TERRACE  
PALOS HILLS, ILL. 60465  
P.I.N. 23113010030000 H.W.