

UNOFFICIAL COPY

8 86263236 3 BOX 833-WJ 57

THIS INSTRUMENT PREPARED
BY AND TO BE RETURNED TO:
HARRY GOLTER
WILDMAN, HARROLD, ALLEN & DIXON
ONE IBM PLAZA
SUITE 3000
CHICAGO, ILLINOIS 60611

ASSIGNMENT OF RENTS AND LEASES

\$16.00

70-56-148 D2 (C) Castro

KNOW ALL MEN BY THESE PRESENTS, that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said trustee in pursuance of a trust agreement dated June 7, 1972, and known as trust no. 25037 ("Mortgagor"), having its principal office at 33 North LaSalle Street, Chicago, Illinois, in consideration of these premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Home Savings of America, F.A., a federal savings and loan association ("Lender"), whose address is 1001 Commerce Drive - Building D-2, Irwindale, California 91706, its successors and assigns, the following:

1. The right to use, possession of and the right to rent, let and/or lease the real property described in Schedule A attached hereto, and any or all of the improvements, including as such improvements all of the fixtures, furnishings, fittings, attachments, appliances and appurtenances of any kind and description now or hereafter available for the use of the tenants and/or the operation of the property, in or to which the Mortgagor has any right, title or interest ("Premises").

2. All the rights, interests and privileges which Mortgagor, as landlord, has and may have in leases now existing, if any, or those hereafter made and affecting the Premises and improvements or any part thereof, as said leases may have been or may be from time to time modified, extended or renewed, with all rents, issues, income and profits due and hereafter becoming due therefrom.

3. The Mortgagor irrevocably constitutes and appoints Lender as its true and lawful attorney in its name and stead (a) to collect any and all of the said rents, issues, or rebates; (b) to use such measures, legal or equitable, as in its discretion may be deemed necessary or appropriate to enforce the payment of said rents, rebates, damages and/or any security given in connection therewith; (c) to secure and maintain the use and/or possession of the Premises and/or the improvements and/or any part of either; (d) to fill any and all vacancies and to rent, lease and/or let the Premises and/or the improvements and/or any

86263236

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

8 6 2 6 3 2 3 6

part thereof at its discretion; and (e) to order, purchase, cancel, modify, amend and/or in any and all ways control and deal with any and all equipment leases, installment contracts now or hereafter on, or in connection with the whole or any part of the property or equipment used in connection with the Premises or improvements at Lender's discretion.

4. Mortgagor hereby grants to Lender, full power and authority to use and apply said rents, rebates or damages (a) to the payment of any taxes, assessments, and charges of any nature whatsoever that may be levied or assessed in connection with the Premises; (b) to the payment of premiums on policies of insurance on or in connection with the whole or any part of the Premises and/or the improvements as may be deemed advisable by the Lender; (c) to the payment of any and all indebtedness, liability or interest of the Mortgagor, including the indebtedness created by the Note, whether now existing or hereafter to exist; (d) to the purchase of and/or the payment for such improvements or equipment as may be deemed necessary or advisable by the Lender; (e) to the payment of all expenses in the care and management of the Premises, including such repairs, alterations, additions and/or improvements to the Premises as may be deemed necessary or advisable by the Lender; (f) to the payment of reasonable attorneys' fees, court costs, labor, charges and/or expenses incurred in connection with any and all things which the Lender may do or cause to be done by virtue hereof; and (g) to the payment of such portion of the indebtedness or on any of the foregoing, if any, as may be deemed necessary or advisable by the Lender.

5. Mortgagor further hereby grants to the Lender full power and authority to make contracts for the care and management of the whole or any part of the Premises and/or improvements in such form and providing for such compensation as may be deemed advisable by the Lender, and for the performance or execution of any or all of the rights and powers granted by this Assignment, authorizes Lender to constitute, appoint, authorize and in its place and stead put and substitute one attorney or more for the Mortgagor as its attorney or attorneys, and to do, execute, perform and finish for Mortgagor in its name all or any things which shall be necessary or advisable, or which said attorney or its substitute or substitutes shall deem necessary or advisable in and about, for, touching or concerning this Assignment or the Premises or improvements or any of them as thoroughly, amply and fully as the Mortgagor could do concerning the same, being personally present and whatsoever said attorney or its substitute or substitutes shall do or cause to be done in, about or concerning these presents or the Premises or improvements or any part of any of them, Mortgagor hereby ratifies and confirms.

6. Mortgagor also hereby grants to the Lender, full power and authority to exercise at any and all times each and every

UNOFFICIAL COPY

Property of Cook County Clerk's Office

000000000000000000

UNOFFICIAL COPY

8 6 2 6 3 2 3 6

right, privilege and power herein granted, without notice to the Mortgagor.

7. Lender shall not in any way be responsible for failure to do any or all of the things for which rights, interests, power and/or authority are herein granted to it. Lender shall be accountable only for such cash as it actually receives under the terms hereof; provided, however, that failure of Lender to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to Lender.

8. Mortgagor will execute upon the request of Lender any and all instruments requested by Lender to implement this Assignment or to accomplish any other purpose deemed by Lender to be necessary or appropriate in connection herewith.

9. This Assignment shall in no way operate to prevent Lender from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage the Note or the Loan Documents referred to in paragraph 11 below or any extension thereof.

10. The Mortgagor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of said Premises to pay all unpaid rental agreed upon in each tenancy to the Lender upon receipt of demand from Lender to so pay the same.

11. This Assignment is given to secure payment of the principal sum of Four Million Five Hundred Sixty Thousand and No/100ths Dollars (\$4,560,000.00) plus all interest in the amount as provided in and evidenced by a Promissory Note of even date (the "Note") for said amount and payable in accordance with the terms thereof with the final payment of the entire indebtedness being due and payable on July 10, 2016, which Note is further secured by a Mortgage (the "Mortgage") and certain other Loan Documents as defined in the Mortgage, and this instrument shall remain in full force and effect until said Note and the interest thereon and all other costs and charges which may have accrued under said Mortgage and Loan Documents have been fully paid.

12. This Assignment shall be operative only in the event of a default in the payment of principal and interest evidenced by the Note or default in the performance of the Mortgagor's covenants pursuant to the Mortgage, Note or Loan Documents which extend beyond any grace periods or notice periods provided in the Note, Mortgage or Loan Documents. Anything herein to the contrary notwithstanding, this Assignment, with all rights, powers, privileges and authority created pursuant hereto, shall not,

UNOFFICIAL COPY

Faint, illegible text at the top of the page, possibly a header or introductory paragraph.

Second block of faint, illegible text.

Third block of faint, illegible text.

Fourth block of faint, illegible text.

Fifth block of faint, illegible text at the bottom of the page.

Property of Cook County Clerk's Office

Vertical text on the left margin, possibly a page number or reference code.

UNOFFICIAL COPY

8 6 2 6 3 2 3 6

prior to the entry upon and taking possession of said Premises by Lender, be deemed or construed to constitute Lender a mortgagee in possession, nor shall this Assignment thereafter or at any time or under any circumstances obligate Lender to appear in or defend any action or proceeding relating to any of the leases or the Premises.

13. Lender shall not be obligated or required to take any action hereunder, or to expend any money or incur any expense or perform or discharge any obligation, duty or liability under any of the leases, or to assume any obligation or responsibility for any security deposit or other deposits delivered to Mortgagor by any lessee thereunder unless specifically assigned and delivered to Lender, nor shall Lender be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Premises. Mortgagor agrees to indemnify and hold Lender harmless from any and all liability, loss, damage or expense incurred by Lender under or by reason of this Assignment, or for any action taken by Lender hereunder, or by reason of or in defense of any and all claims and demands whatsoever which may be asserted against Lender arising out of the leases, including but not limited to, any claim by any lessee for any credit for rental paid to and received by Mortgagor, but not delivered to Lender. Should the Lender incur any such liability, loss, damage or expense, the amount thereof (including reasonable attorneys' fees) with interest thereon at the rate set forth in the Note shall be payable by Mortgagor immediately, upon demand, and shall be secured hereby and by the Mortgage and Loan Documents. Failure to make such payments within thirty (30) days of written demand shall constitute an event of default under the Mortgage permitting Lender to declare the entire indebtedness due and payable.

14. The covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective successors and assigns, and all lessees, subtenants and assigns of same, and all occupants and subsequent owners of the Premises and all subsequent holders of the Note and Mortgage.

15. Any provision of this Assignment which is unenforceable or invalid or contrary to law, or the inclusion of which would affect the validity, legality or enforcement of this Assignment, shall be of no effect, and in such case all the remaining terms and provisions of this Assignment shall subsist and be fully effective according to the tenor of this Assignment the same as though any such invalid portion had never been included herein.

16. Notices to Mortgagor shall be as provided in the Mortgage. Notices to Lender shall be to the place provided for payment of principal and interest under the Note.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

01/23/2010

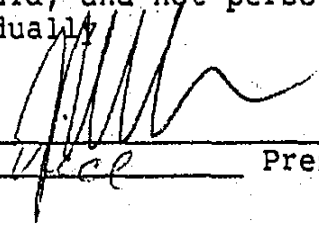
UNOFFICIAL COPY

8 6 2 6 3 2 3 6

17. This Assignment is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually or personally but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee. It is expressly understood and agreed by Lender and by every person now or hereafter claiming any right hereunder that nothing contained herein shall be construed as creating any liability on trustee to pay the Note or any interest that may accrue thereon, or any other indebtedness accruing hereunder, or under the Mortgage or other Loan Documents or to perform any warranties, indemnities, undertakings, agreements or covenants either express or implied herein contained, all such liability, if any, being expressly waived.

IN WITNESS WHEREOF, the Mortgagor has executed this Assignment as of the 26th day of June, 1986.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as trustee as aforesaid, and not personally or individually

By: 

Vice President

ATTEST:

By: 

Secretary

UNOFFICIAL COPY

Property of Cook County Clerk's Office

20250310

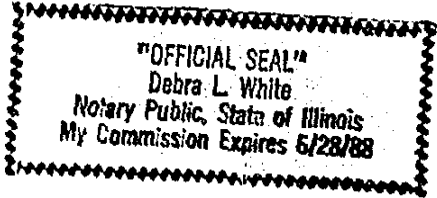
UNOFFICIAL COPY

8 6 2 6 3 2 3 6

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DEBRA L. WHITE, a Notary Public, in and for and residing in COOK County, in the State aforesaid, DO HEREBY CERTIFY that W. MICHAEL WERTMAN and SUZANNE G. BAKER, the VICE President and Secretary, respectively, of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, personally known to me to be the same persons whose names are subscribed in the foregoing instrument as such VICE President and Assistant Secretary, respectively, appeared before me this day in person and being first duly sworn by me severally acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth, and the said Assistant Secretary, as custodian of the corporate seal of said company, did affix the corporate seal of said company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this 26th day of June, 1986.



Debra L. White
Notary Public

COOK COUNTY, ILLINOIS
RECORDS & CLERK'S OFFICE

1986 JUN 26 PM 2:22

86263236

86263236

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

8 6 2 6 3 2 3 6
EXHIBIT A - LEGAL DESCRIPTION

LOTS 11 AND 12 IN WALTER S. NEWBERRY'S SUBDIVISION OF BLOCK 24 IN BUSHNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 14 West Elm Street, Chicago, Illinois.

PERMANENT TAX NUMBER: 17-04-407-013-0000 Lot 11

17-04-407-014-0000 Lot 12

Property of Cook County Clerk's Office

86263236

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

Property of Cook County Clerk's Office

28503338