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BOX 333 - TH

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05/05/86-2025E/67E

PREPARED BY: *mail to*  
William B. Phillips, Esq.  
Malato & Stein, P.C.  
77 West Washington Street  
Chicago, Illinois 60602

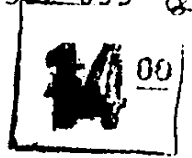
TIC Loan No.

Address: 1-115 West Rand Road  
Arlington Heights, Illinois

Tax Nos.: 03-17-302-003, 03-17-302-004  
03-17-302-005, 03-17-302-033  
03-17-302-034, 03-17-302-007  
03-17-302-008, 03-17-302-009  
03-17-302-010, 03-17-302-011  
03-17-302-012, 03-17-302-013  
03-17-302-015, 03-17-302-035  
03-17-302-036

*Box 333*

*76-03380  
A-3*



## ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS that BANK OF RAVENSWOOD, not personally but solely as Trustee pursuant to Trust Agreement dated December 18, 1985 and known as Trust Number 25-6836 ("Trust") and ARLINGTON ANNEX LIMITED PARTNERSHIP, an Illinois limited partnership, the owner of one hundred per cent (100%) of the beneficial interest thereof ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does, subject to the conditions hereof, hereby assign, transfer and set over unto THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation ("Assignee"), all of the rents, earnings, income, issues and profits now due and which may hereafter become due, payable or collectible ("Rents") pursuant to or by virtue of any and all leases, written or verbal ("Leases"), or any letting of possession or agreement for the use or occupancy of any part of the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Premises"), which Assignor may have heretofore made, agreed to or hereafter make or agree to or which may be made or agreed to by Assignee pursuant to the power herein granted ("Agreements"); it being the intention of Assignor to make and establish an absolute transfer and assignment of Leases, Agreements and Rents unto Assignee.

This Assignment:

- (1) is given as additional security to secure the payment of a certain loan in the principal amount of TEN MILLION AND NO/100 DOLLARS (\$10,000,000.00), as evidenced by note therefor, executed by Trust in favor of Assignee, dated of even date herewith ("Note"), secured by mortgage of Premises of even date herewith, executed by Trust in favor of Assignee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois ("Mortgage");
- (2) shall be and remain in full force and effect until "Indebtedness" (as such term is defined in Mortgage) shall have been paid in full, PROVIDED THAT:
  - a). this Assignment shall not become effective until the occurrence of a "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage); and
  - b). until the occurrence of a Monetary Default or Non-Monetary Default, Assignor shall be entitled to possession of Premises and to collect and receive Rents, all subject, however, to the provisions of Mortgage.

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It is understood and agreed that this Assignment shall not operate to place responsibility or liability upon Assignee for:

- i). the control, care, management or repair of Premises;
- ii). the enforcement of any of the terms and conditions of Leases or Agreements;
- iii). any waste committed on Premises by occupancy tenants named in Leases or by any other party;
- iv). any negligence in the management, upkeep, repair or control of Premises, resulting in loss, injury or death to any occupancy tenant, licensee, employee or third party.

In the event of the occurrence of a Monetary Default or Non-Monetary Default, Assignee may, but shall not be obligated to, take possession of Premises as the true and lawful attorney-in-fact of Assignor, with full authority to collect Rents, enter into new lease agreements with respect to Premises, upon such terms and conditions as Assignee shall deem fit or proper and to operate and maintain Premises as fully as Assignor could do if personally present.

Any Rents received by Assignee shall be applied on account of any one or more of the following items, as Assignee, in its sole discretion, shall elect:

- v). commission of five per cent (5%) for collecting Rents, managing Premises and executing new leases;
- w). legal expenses incurred by Assignee with respect to Premises or any matter pertaining thereto;
- x). taxes or assessments levied against Premises;
- y). all other costs of maintenance and operation of Premises, including insurance premiums; and
- z). Indebtedness.

If Assignee elects not to take possession of Premises and act as attorney-in-fact for Assignor, as provided above, nothing herein shall be construed to prevent the institution of foreclosure proceedings, as provided in Mortgage, and, during the period of redemption following foreclosure, the holder of Note may request that a receiver be appointed to impound Rents and apply the net proceeds thereof on account of Indebtedness.

Any action taken by Assignee pursuant hereto shall not be construed as affecting, in any way, the right of the holder of Note to institute, at any time, foreclosure proceedings pursuant to Mortgage, upon the occurrence of a Monetary Default or Non-Monetary Default.

Assignor hereby expressly covenants and agrees that if any proceedings instituted to enforce Mortgage are pending during such time as this Assignment remains unreleased, Assignor shall not remove or cause to be removed from Premises any part of "Personal Property" (as such term is defined in Mortgage), now or hereafter available for use by occupancy tenants and/or the operation of

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thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Trust Officer did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal thereof to said instrument as her own free and voluntary act, and as the free and voluntary act of Trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14<sup>th</sup> day of July, 1986.

[Signature]  
Notary Public

My Commission Expires:  
5-4-87

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 ALBERT A. ROBIN, DONALD LEVIN and RONALD WEISER, as General Partners of ARLINGTON ANNEX LIMITED PARTNERSHIP, an Illinois limited partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as the free and voluntary act of said Partnership, and as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9<sup>th</sup> day of July, 1986.

[Signature]  
Notary Public

My Commission Expires:  
4/17/87

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THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, LYING SOUTH OF THE CENTERLINE OF RAND ROAD AND THAT PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18, LYING SOUTH OF THE CENTERLINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER OF RAND ROAD THAT IS 1350 FEET NORTHWESTERLY OF THE INTERSECTION OF THE CENTER OF SAID ROAD WITH THE EAST LINE OF THE SAID WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, SAID INTERSECTION BEING 936.53 FEET NORTH OF THE SOUTH LINE OF SAID SECTION AS MEASURED ALONG THE SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4; THENCE SOUTHEASTERLY ALONG THE CENTERLINE OF SAID RAND ROAD 900 FEET TO A POINT THAT IS 450 FEET NORTHWESTERLY OF THE INTERSECTION WITH SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4; THENCE SOUTHWESTERLY 615.58 FEET ON A LINE TO A POINT IN A LINE THAT IS 775 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE AND 748.34 FEET WEST OF THE EAST LINE OF SAID WEST 1/2 OF SOUTH WEST 1/4; THENCE WEST 125.35 FEET ALONG LAST SAID LINE TO A LINE THAT IS 443.40 FEET EAST OF THE WEST LINE OF SAID WEST 1/2 OF THE SOUTH WEST 1/4; THENCE NORTH 125.00 FEET ALONG LAST SAID LINE TO A LINE 900 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SOUTH WEST 1/4; THENCE WEST 534.23 FEET ALONG LAST SAID LINE AND ALONG A LINE 900 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18, TO A LINE THAT IS NORMAL TO THE CENTERLINE OF RAND ROAD AND 1025 FEET NORTHWESTERLY OF THE EAST LINE OF THE WEST 1/2 OF SAID SOUTH WEST 1/4 AS MEASURED ALONG THE CENTERLINE OF RAND ROAD; THENCE NORTH EAST 365.44 FEET ALONG LAST SAID LINE TO A LINE THAT IS 600 FEET SOUTHWESTERLY AND PARALLEL TO THE CENTERLINE OF SAID RAND ROAD; THENCE NORTHWESTERLY 325 FEET ALONG LAST SAID LINE TO A LINE NORMAL TO RAND ROAD, A DISTANCE OF 1,350 FEET NORTHWESTERLY OF THE INTERSECTION OF THE CENTERLINE OF SAID LINE OF SAID ROAD WITH THE EAST LINE OF SAID WEST 1/2 OF THE SOUTH WEST 1/4; THENCE NORTHEASTERLY 600 FEET ALONG LAST SAID LINE TO THE POINT OF BEGINNING (EXCEPTING THEREFROM THE NORTH EAST 50 FEET TAKEN FOR RAND ROAD AND EXCEPTING THEREFROM THE FOLLOWING OUTLOT:

THAT PART OF THE WEST 1/2 OF SECTION 17, LYING SOUTH OF THE CENTER LINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE CENTER LINE OF RAND ROAD THAT IS 1,350 FEET NORTHWESTERLY OF THE INTERSECTION OF THE CENTER LINE OF SAID ROAD WITH THE EAST LINE OF THE SAID WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 17, SAID INTERSECTION BEING 936.53 FEET NORTH OF THE SOUTH LINE OF SAID SECTION; THENCE SOUTHEASTERLY ALONG THE CENTER LINE OF SAID RAND ROAD 421.3 FEET TO A POINT THAT IS 928.7 FEET NORTHWESTERLY OF THE INTERSECTION WITH SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4; THENCE SOUTHWESTERLY 50.0 FEET ON A LINE NORMAL TO RAND ROAD TO A POINT OF BEGINNING; THENCE CONTINUING SOUTHWESTERLY 250 FEET ON A LINE NORMAL TO RAND ROAD TO A POINT; THENCE NORTHWESTERLY 175 FEET ALONG A LINE PARALLEL TO A CENTER LINE OF RAND ROAD TO A POINT; THENCE NORTHEASTERLY 230 FEET ALONG A LINE NORMAL TO RAND ROAD TO A POINT; THENCE SOUTHEASTERLY 175 FEET ALONG A LINE PARALLEL WITH AND 50 FEET SOUTHWESTERLY OF THE CENTER LINE OF RAND ROAD TO THE PLACE OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

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