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ASSIGNMENT OF LEASES, RENTS AND INCOME

THIS ASSIGNMENT made and entered into as of the 22 day of UUU, 1986, by LASALLE NATIONAL BANK, not personally, but as Trustee under Trust Agreement dated July 1, 1986 and known as Trust No. 111294, whose address is c/o Lake Cook Plaza Associates Limited Partnership, 505 North LaSalle Street, Suite 375, Chicago, Illinois 60610 ("Trustee") and LAKE COOK PLAZA ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership ("Beneficiary"), whose address is 505 North LaSalle Street, Suite 375, Chicago, Illinois 60610 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"). Subject to the Senior Loan Documents and Junior Collateral A.B.I. as defined in the Mortgage (as hereinafter defined), Beneficiary owns 100% of the beneficial interest in Trustee. Beneficiary and Trustee are hereinafter referred to together as "Assignor".

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 Cook County, 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:
Kenneth G. Goldin, Esq.
Gottlieb and Schwartz
200 East Randolph Drive
Suite 6900
Chicago, Illinois 60601
(312) 819-1000

Box 15

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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 \$3,400,000 and secured by, among other things, a certain Junior 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 encumbrance evidenced by the First Mortgage and Junior Collateral A.B.I. (as each such term is defined in the Mortgage), 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

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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, to best of its knowledge, 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 encumbrances of the Mortgage, the First Mortgage and the Junior Collateral A.B.I.

7. That, to best of Assignor's knowledge, 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 the First Mortgage and Junior Collateral A.B.I., as 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

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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

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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.

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, reasonable 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

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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, 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, except for liability or claims arising out of the gross negligence or willful misconduct of Assignee. 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.

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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.

Any notices which may be given pursuant to this Assignment shall be sufficient and shall be deemed given if and when personally delivered, or on the second business day after being deposited in United States registered or certified mail, postage prepaid, 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 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.

This Assignment is executed and delivered by Trustee, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this

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instrument) and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition either express or implied herein contained, or with regard to any warranty contained in this Assignment except the warranty made in this Paragraph, all such liability against said Trustee, if any, being expressly waived by right of security hereunder; provided, however that nothing herein contained shall modify or discharge or reduce any liability of any other party under any document or instrument, including but not limited to the personal liability expressly assumed by each guarantor of the Note or any person interested beneficially or otherwise in the Premises.

Notwithstanding anything contained herein to the contrary, Assignee shall look solely and only to the Premises for the payment, performance and observance of any amount, obligation or provisions to be paid, performed or observed hereunder and neither Trustee, Beneficiary nor any partner of Beneficiary 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 hereunder, under the Mortgage or the Note and Assignee agrees not to seek or obtain a deficiency, money judgment or other judgment against the Trustee, Beneficiary or against any partner of Beneficiary 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 effect 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

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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 a Default (as defined in the Note) has occurred.

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

LASALLE NATIONAL BANK, as Trustee
as aforesaid

And not personally

By: 

Its: _____

Attest: 

Its: _____ Secretary

LAKE COOK PLAZA ASSOCIATES
LIMITED PARTNERSHIP

By: 

General Partner

By: 

General Partner

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Raffi Kalschman, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Donald G. Parker and Bruce R. Bachmann, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be the general partners of Lake Cook Plaza Associates Limited Partnership, an Illinois limited partnership, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts and as the free and voluntary act of said partnership.

GIVEN under my hand and Notarial Seal, this 22 day of July, 1986.

Raffi Kalschman
Notary Public

My Commission Expires:

6-4-86

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Marla Framarin

I, Marla Framarin, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JAMES A. ... President of LaSalle National Bank, as Trustee under Trust No. 111294, and William E. Dillon, ASSISTANT Secretary of said Bank, as Trustee under Trust No. 111294, 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 the purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22nd day of July, 1986.

Marla Framarin
Notary Public

My Commission Expires:

4-28-90

Notary of Cook County Clerk's Office

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EXHIBIT A TO ASSIGNMENT OF LEASES

Description of the Premises

PARCEL 1:

That part of Lots 1 to 9, both inclusive, together with that part of vacated Florence Avenue, all being in Downey's Cook County Country Home Addition to Deerfield, a Subdivision of part of the North half of Section 4, Township 42 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded July 27, 1914 as Document 5 464,976, all taken as a tract of land bounded and described as follows:

Beginning at the intersection of the South right-of-way line of Lake-Cook Road as per Document 10,627,383 with the center line of vacated Florence Avenue; thence South 25 Degrees 09 Minutes 30 Seconds East on said centerline of vacated Florence Avenue, a distance of 277.22 feet; thence North 90 Degrees West, a distance of 169.56 feet; thence South 37 Degrees 27 Minutes 58 Seconds West, a distance of 180.15 feet to a point on the South line of said Lot 9 which is 66.28 feet East of the Southwest corner of Lot 9; thence North 90 Degrees West on said South line of Lot 9, a distance of 66.28 feet to the Southwest corner of said Lot 9; thence South 25 Degrees 09 Minutes 30 Seconds East on the Westerly line of said Lots 6, 7 and 8, a distance of 684.00 feet to the Southwest corner of said Lot 6; thence North 90 Degrees East on the South line of said Lots 5 and 6, a distance of 825.20 feet to the Southeast corner of said Lot 5; thence North 25 Degrees 09 Minutes 30 Seconds West on the Easterly line of Lots 1, 2, 3, 4 and 5, a distance of 1119.21 feet to aforesaid South right-of-way line of Lake Cook Road, as per Document 10,627,383; thence North 90 Degrees West on said right-of-way line, a distance of 412.60 feet to the place of beginning (excepting from said tract of land that part of said Lots 4 and 5, taken as a tract, described as follows: Commencing at the Southeast corner of said Lot 5; thence North 90 Degrees West on the South line of said Lot 5, a distance of 307.58 feet; thence North 0 Degrees East, a distance of 48.0 feet to the place of beginning; thence North 64 Degrees 50 Minutes 30 Seconds East, a distance of 208.0 feet; thence North 25 Degrees 09 Minutes 30 Seconds West, a distance of 287.0 feet; thence South 64 Degrees 50 Minutes 30 Seconds West, a distance of 208.0 feet; thence South 25 Degrees 09 Minutes 30 Seconds East, a distance of 287.0 feet to the place of beginning), all in Cook County, Illinois.

PARCEL 2:

Easement appurtenant to and for the benefit of Parcel 1 for ingress and egress and for the use of sports facilities, as created by License and Easement Agreement dated February 15, 1977 and recorded May 24, 1977 as Document Number 23,938,924 between American National Bank and Trust Company of Chicago, as Trustee under Trust No. 90763 and National Boulevard Bank of Chicago, as Trustee under Trust No. 5592, in, over and upon the following described property: That part of Lots 4 and 5, taken as a tract, described as follows: Commencing at the Southeast corner of said Lot 5; thence North 90 Degrees West on South line of said Lot 5, a distance of 307.58 feet; thence North 0 Degrees East, a distance of 48.0 feet, to the place of beginning; thence North

Degrees 50 Minutes 30 Seconds East, a distance of 208.0 feet; thence North 25 Degrees 09 Minutes 30 Seconds West, a distance of 287.0 feet; thence South 64 Degrees 50 Minutes 30 Seconds West, a distance of 208.0 feet; thence South 25 Degrees 09 Minutes 30 Seconds East, a distance of 287.0 feet to the place of beginning, all in Downey's Cook County Country Home Addition to Deerfield, a Subdivision of part of the North half of Section 4, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Address: 405 Lake Cook Road, Deerfield, Ill 60015

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EXHIBIT B 6309394

TENANT LIST
LAKE COOK PLAZA

Cisco's
Ada's Deli
Martha North
Brass Hearth
Young Debs & Heirs
Knightsbridge
Weinberg's
Elie & Paul's
Ascot Meats
Intimatique
Bockman
Bockman (Additional)
Goody Two Shoes
Goody Two Shoes
Hal Marion Wallpaper
Products That Think
Land's End
Hella
Video Etc. Education
Metropolitan Life
Jack M. Cluskey
Aztec Sheet & Coil
Hayes Group
Dr. William Burns
Buccola & Associates
Fitness Formula
Fleishman
Recognition Unlimited
Deerfield Courts
Multiplex
The Printery (Larson)
The Printery (Judal)
Ernando's
Crown Books
Robert Marc
Moore Business
Video, Etc.
Video, Etc.
Hookers' Nook
North Shore Podiatry
Sweet 'n Counter
Handmoor
Frank's Nursery
Great American

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