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BOX 333-HV

PERMANENT INDEX NOS: PARCEL 1: 20-11-410-020 PARCEL 2: 20-11-416-001 PROPERTY ADDRESS: #1: 1420-1422 E. 53RD ST., CHICAGO, IL #2: 1401-1409 E. 53RD ST., CHICAGO, IL

THIS DOCUMENT PREPARED BY: DAVID T. COHN, ATTORNEY AT LAW 62 ORLAND SQUARE DRIVE ORLAND PARK, IL 60462

86333105

The performance and discharge of each and every term, covenant and condition of Borrower contained in the Note, Mortgage and in all other instruments constituting security for the Note.

The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and all other instruments constituting security for the Note; and

The payment of the indebtedness (including any extensions and renewals thereof) evidenced by a certain PROMISSORY NOTE OF BORROWER OF ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,510,000.00) ("Note") and secured by a certain MORTGAGE AND SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage") of Borrower of even date herewith, encumbering the Premises; and

This Assignment is made for the purposes of securing:

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 and each of them in, to and under all present leases of the Premises described in EXHIBIT "A" attached hereto and made a part hereof ("Premises" including those leases described on the SCHEDULE OF LEASES (if any) attached hereto and made a part hereof) together with all future leases hereinafter entered into by any lessor affecting the premises, and all guarantys, amendments, extensions and renewals of said leases and each of them (all of which are hereinafter collectively called the "Leases") and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

M I T N S S E R T H :

THIS ASSIGNMENT is made jointly and severally as of July 22, 1986 by and between HARRIS BANK OF NAPERVILLE, not personally, but as Trustee under Trust Agreement dated March 20, 1986 and known as Trust No. 4760, whose mailing address is 503 N. Washington, Naperville, Illinois, (hereinafter called "Borrower") and MIL-FRIDS PARTNERS, a general Partnership, W. WILLIAM LUXION, ALBERT A. JOHNSON, JOHN R. TRIMBERGER, RICHARD ROOK, NORMAN J. FALTONARDO, WILLIAM T. LUXION, SYLVESTER E. KANZLER, ROBERT M. STONE and CHARLES S. KIPP, whose mailing address is 3033 Ogden Avenue, Lisle, Illinois, 60532, (hereinafter collectively called "Beneficiary", whether one or more) to FORD CITY BANK & TRUST CO., whose mailing address is 5501 W. 79th St., Burbank, Illinois, 60459, (hereinafter called "Assignee"). Borrower and Assignee are hereinafter collectively called the "Assignor". Beneficiary owns one hundred percent (100%) of the beneficial interest under said Trust Agreement, but has no legal or equitable interest in the Premises hereinafter described.

ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY)

Loan No.

86333105

70-40-249 D3

[Handwritten signature]

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Assignor covenants and agrees with Assignee as follows:

1. That there is no present lease of the Premises not listed on the SCHEDULE OF LEASES (if one is attached hereto).
2. That the sole ownership of the entire landlords' interest in the Leases is vested in Borrower or Beneficiary, or both of them. Borrower and Beneficiary have not, and each shall not: (a) perform any act or execute any other instrument which might prevent Assignee from fully exercising its rights under any term, covenant or condition of this Assignment; (b) execute any assignment or pledge of rents, income, profits or any of the Leases except an assignment or pledge securing the Indebtedness secured hereby; (c) accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (d) make any lease of the Premises except for actual occupancy by the tenant thereunder.
3. That each of those Leases listed on the SCHEDULE OF LEASES (if one is attached hereto) are valid and enforceable in accordance with its terms and none has been altered, modified, amended, terminated, cancelled, renewed or surrendered nor has any term or condition thereof been waived in any manner whatsoever, except as heretofore approved in writing by Assignee.
4. That none of the Leases shall be altered, modified, amended, terminated, cancelled or surrendered nor shall any term or condition thereof be waived without the prior written approval of the Assignee, which approval shall not be unreasonably withheld.
5. That there is no default now existing under any of the Leases and there exists no state of fact which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; and that Assignor will fulfill and perform each and every covenant and condition of each of the Leases by the landlord thereunder to be fulfilled or performed and, at the sole cost and expense of Assignor, enforce (short of termination of any of the Leases) the performance and observance of each and every covenant and condition of all such Leases by the tenants thereunder to be performed and observed.
6. That Assignor shall give prompt notice to Assignee of each notice received by Assignor or any of them claiming that a default has occurred under any of the Leases on the part of the landlord, together with a complete copy of each such notice.
7. That each of the Leases shall be deemed to remain in full force and effect irrespective of any merger of the interest of any landlord and any tenant under any of the Leases.
8. That, without Assignee's prior written consent in each case, Assignor will not suffer or permit any of the Leases to become subordinate to any lien other than the lien of the Mortgage, this Assignment and general real estate taxes not delinquent.
9. That this Assignment is absolute and is effective immediately; however, until notice is sent by Assignee to the Assignor in writing that an event of default has occurred under the Note or under any other instrument at any time constituting security for the Note (each such notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

[Handwritten signatures and initials: J.E., WY, JRP, HLF, CRK, S&K, 2, MEW]

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damage including, without limitation, reasonable attorneys' fees which may or might be incurred by Assignee under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any term, covenant or agreement contained in any of the Leases.

15. 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 observance of any term, condition, covenant or agreement contained in any of the Leases, or for any waste of the Premises by any tenant 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 tenant, occupant, licensee, employee or stranger.

16. That Assignee may: (a) take or release other security; (b) release any party primarily or secondarily liable for any of the indebtedness secured hereby; (c) grant extensions, renewals or indulgences with respect to such indebtedness; and (d) apply any other security therefor held by Assignee to the satisfaction of such indebtedness; in each case without prejudice to any of Assignee's other rights hereunder or under any other security given to secure the indebtedness secured hereby.

17. That Assignee may, at its option although it shall not be obligated to do so, perform any Lease covenant for and on behalf of the Assignor and each of them, and all monies expended in so doing shall be chargeable to the Borrower, with interest thereon at the rate set forth in the Note applicable to a period when a default exists under the Note, and shall be added to the indebtedness secured hereby, and shall be immediately due and payable.

18. That 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 covenant, condition or agreement in this Assignment or otherwise, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

19. That the rights, remedies and powers of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to, all other rights, remedies and powers which Assignee has under the Note and all instruments constituting security for the Note, and at law and in equity.

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

Each Notice 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-stated addresses of the parties hereto, or to such other address as a party may request in writing. Any time period provided in the giving of any Notice hereunder shall commence upon the date such Notice is deposited in the mail.

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Handwritten signatures and initials:
- *ARP*
- *CRK* ^{SRK}
- *PER*
- *4*
- *PER*

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The term "Assignor", "Assignee", "Borrower" and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term 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 by Borrower, 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 each of the undersigned hereby warrant that each possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Borrower or any of them personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the said Assignor has caused this instrument to be signed and sealed as of the date first above written.

HARRIS BANK OF NAPERVILLE,
as Trustee under Trust Agreement
dated March 20, 1986 and known as
Trust No. 4760

BY:

Mark E. Rice
Mark E. Rice, V.P. & Trust Officer

ATTEST:

Virginia Lupfer
Virginia Lupfer, Trust Administrator

WIL-FREDS PARTNERS, a GENERAL PARTNERSHIP

BY:

<u>W. William Luxion</u> W. WILLIAM LUXION	<u>Albert A. Johnson</u> ALBERT A. JOHNSON
<u>John R. Trimmerger</u> JOHN R. TRIMMERGER	<u>Richard Rock</u> RICHARD ROCK
<u>Norman J. Eallonardo</u> NORMAN J. EALLONARDO	<u>William T. Luxion</u> WILLIAM T. LUXION
<u>Sylvester E. Kanzler</u> SYLVESTER E. KANZLER	<u>Robert M. Stone</u> ROBERT M. STONE
<u>Charles S. Kipp</u> CHARLES S. KIPP	

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W. William Luxion
W. WILLIAM LUXION

Albert A. Johnson
ALBERT A. JOHNSON

John R. Trimmerger
JOHN R. TRIMBERGER

Richard Rook
RICHARD ROOK

Norman J. Eallonardo
NORMAN J. EALLONARDO

William T. Luxion
WILLIAM T. LUXION

Sylvester E. Kanzler
SYLVESTER E. KANZLER

Robert H. Stone
ROBERT H. STONE

Charles S. Kipp
CHARLES S. KIPP

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EXHIBIT "A" ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT OF RENTS AND LEASES DATED JULY 22, 1986 BY AND BETWEEN HARRIS BANK OF NAPERVILLE, AS TRUSTEE UNDER TRUST NO. 4760, AS BORROWER, AND FORD CITY BANK & TRUST CO., AS ASSIGNEE.

PARCEL 1: Lots 10, 11, 12 and the West 1/2 of Lots 7, 8 and 9 in Block 22 in Hyde Park, in the South East 1/4 of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: Lots 16, 17 and 18 (except the East 50 feet of said Lots) in Block 29 in Hyde Park, in the South East 1/4 of the East 1/2 of the North East 1/4 of Section 11, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY INDEX NUMBERS
Parcel 1: 20 - 11 - 410 - 020 - 0000
BLK PCL SNT

PROPERTY INDEX NUMBERS
Parcel 2: 20 - 11 - 410 - 001 - 0000
BLK PCL SNT

[Handwritten signatures and notes]
SEE PER
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CJL
BX

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SCHEDULE OF LEASES ATTACHED TO AND MADE A PART OF THAT CERTAIN ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY) DATED JULY 22, 1986 BY AND BETWEEN HARRIS BANK OF NAPERVILLE, AS TRUSTEE UNDER TRUST NO. 4760, AS BORROWER, AND WIL FRED'S PARTNERS, W. WILLIAM LUXION, ALBERT A. JOHNSON, JOHN R. TRIMBERGER, RICHARD ROOK, NORMAN J. RALLONARDO, WILLIAM T. LUXION, SYLVESTER E. KANZLER, ROBERT M. STONE AND CHARLES S. KIPP, AS BENEFICIARY.

<u>LESSEE</u>	<u>DATE</u>	<u>TERM</u>	<u>GUARANTEED MINIMUM RATE</u>	<u>PREMISES</u>
VOLUME SHOE CORPORATION	06-16-86	10 YEARS	\$3,847.50 3,487.50 PER MONTH	2,700 SQUARE FOOT STORE FRONT
BASKIN-ROBBINS	6-10-86 y	10 years y	\$ 1524.29 per month	1,079 sq ft y
PERRYDRUGCO.	03-20-84	20 YEARS	\$10,000.00 PER MONTH	12,000 SQUARE FEET
	FIRST AMENDMENT	02-25-86		
	SECOND AMENDMENT	02-11-86		
	THIRD AMENDMENT	06-13-86		

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STATE OF Illinois)
COUNTY OF DuPage)

On 22 July, 1986 before me, the undersigned,
a Notary Public in and for said state and county, personally appeared
Charles S. Kipp, known to me to be the person whose name subscribed
to the within instrument and who acknowledged that he executed the same.

WITNESS my hand and official seal the day and year first above written.

My Appointment Expires:

11/14/89

Virginia H. Lawrence
Notary Public

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STATE OF Illinois |
 |
COUNTY OF DuPage |

On 22 July, 1986, before me, the undersigned,
a Notary Public in and for said state and county, personally appeared
W. W. Luxion, known to me to be the person whose name subscribed
to the within instrument and who acknowledged that he executed the same.

WITNESS my hand and official seal the day and year first above written.

My Appointment Expires:

11/14/89

Virginia A. Lawrence
Notary Public

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COOK COUNTY ILLINOIS
CLERK OF RECORD

STATE OF Illinois

1 1986 AUG -4 PM 3:0

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COUNTY OF DuPage

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On 22 July, 1986 before me, the undersigned,
a Notary Public in and for said state and county, personally appeared
Robert M. Stone, known to me to be the person whose name subscribed
to the within instrument and who acknowledged that he executed the same.

WITNESS my hand and official seal the day and year first above written.

My Appointment Expires:

11/14/87

Vigora H. Lawrence
Notary Public

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