11-24-739 DV

# UNOFFICIAL COPY 5

Loan No. 7961

#### Collateral Assignment of Lease or Leases

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, LASALLE NATIONAL BANK, a National Banking Association, not personally but solely as Trustee under the provisions of a Trust Agreement dated January 17, 1974 and known as Trust Number 10-28634-09, and SKY HARBOR ASSOCIATES, an Illinois limited partnership, the owner of one hundred percent (100%) of the beneficial interest under said Trust Agreement (hereinafter collectively referred to as the "Assignor"), for and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which is hereby other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, do hereby transfer, sell, assign and convey to GENERAL AMERICAN LIFE INSURANCE COMPANY, a Missouri corporation, (hereinafter referred to as "Assignee"), all leases, rents, issues and profits, including, but not limited to, those certain leases, the rentals reserved, the amount payable and the receip's arising thereunder and any and all benefits that may be had or obtained from said leases, which said leases are described as follows:

Lease dated July 25, 1975 in favor of National Service Industries, Inc., a Delawire corporation, as the present "Tenant" (by virtue of assignment dated January 26, 1981 from Major Corporation, an Illinois corporation, the original "Tenant" thereunder), demising a portion of the terein described property upon the terms, rentals and conditions as the ern provided.

which said leases, rents, iscues and profits arise out of or accrue from all or a part of the following  $J_{2}$  scribed property situated in the City of Northbrook, County of Cook, State of Illinois, to-wit:

LOT 9, IN THE RESUBDIVISION OF PART OF LOT 4, IN BLOCK 3, IN THE 1ST RESUBDIVISION OF SKY HARBOR INDUSTRI'L PARK, UNIT NUMBER 1, IN THE SOUTH 1/2 SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAY THEREOF RECORDED, JUNE 27, 1973, AS DOCUMENT NUMBER 22377699, IN COSK COUNTY, ILLINOIS.

P.T.N. 04-05-400-018-0000 & CO 45
455 A cademy Prive, Northbrook, Illinois

TO HAVE AND TO HOLD said leases, together with the ents, issues, rights, income, profits, privileges and benefits arising under aid leases or from the use of the above described property, unto the Assignee, its successors and assigns, as additional and collateral security for the purpose of securing: (1) payment of that certain note dated evenly herewith, for the principal sum of \$2,700,000.00, bearing interest as therein provided, secured by mortgage of even date therewith, covering property therein and hereinabove described, and which mortgage has been, or will be, filed for record in the office of the Recorder of Deeds in and for the County or City in which said property is located; (2) payment of all other sums, with interest thereon, becoming due and payable to the Assignmen under the provisions of said note and mortgage and and payable to the Assignee under the provisions of said note and mortgage and this assignment; (3) performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein or in said note or mortgage.

The Assignor warrants and represents to Assignee that the Assignor is the sole owner of the entire lessor's interest in said leases; that said leases are valid and enforceable and have not been altered, modified or amended in any manner whatsoever save as herein set forth; that the lessee named therein is not in default in the performance of any of the terms, covenants or conditions thereof; that no rent reserved in said leases or for the rental of any part of property described in said mortgage, has been assigned or anticipated and that no rent for any period subsequent to the date of this assignment has been collected in advance of the time when the same became due under the terms of said leases or otherwise.

This Instrument Prepared By And After Recording Mail To: Roger K. Boothe Cheral American Life Fosurance Co. P.J. Box 396 54. Louis, Missouri 63166

BOX 333—WJ

A CONTROL OF THE CONT

BEAUTY CONTRACTOR OF THE STATE

To or County Clerk's Office

THE STATE OF THE S

# LOAN NO. 7961 UNOFFICIAL COPY 5

The Assignor covenants with the Assignee: to observe and perform all the obligations imposed upon the lessor under said leases and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income and profits arising or accruing under said leases or from the property described in said mortgage more than two months in advance of the time when the same shall become due; not to execute any other assignment of lessor's interest in said leases or assignment of rents arising or accruing from said leases or from the property described in said mortgage; not to alter, modify or change the terms of said leases or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee, or cancel or terminate said leases or accept a surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the leased premises or of any interest therein so as to effect directly or indirectly, proximately or remotely a merger of the estates and rights of, or a termination or diminution of the obligations of, lessee thereunder; not to alter, modify or change the terms of any guaranty of said leases or cancel or terminate such guaranty without the prior written consent of the Assignee; not to consent to any assignment of or subletting under said leases without the prior written consent of the Assignee; at the Assignee's request Assignee not to consent to any part of the property described in said mortgage and to assignments in the premises as the Assignee shall from time to time require.

This assignment is made upon the following terms, covenants and conditions:

So long as there shall exist no default by the Assignor in the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage or in the performance of any obligation, covenants or agreement herein or in said note and mortgage or in said leases contained on the part of the Assignor to be performed, the Assignor shall have the right to collect at the time of, but not more than two mostls prior to, the date provided for the payment thereof, all rents, income and profits arising under said leases or from the property described in said mortgage and to retain, use and enjoy the same.

Upon or at any time after default in the payment of any principal sum, interest and indebtedness secured hereby and by said note and mortgage or in the performance of any obligation, covenant or agreement herein or in said note, mortgage or leases contained on the part of the Assignor to be performed, the Assignee without in any way waiving such default may at its option without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by said note and mortgage, either in person or by agent, with or lithout bringing any action of proceeding, or by a receiver appointed by a couri, take possession of the property described in said leases and/or mortgage and have, hold, manage, lease, rent and operate the same on such terms and for such period of time as the Assignee may deem proper and either with or without taking possession of said property, Assignee may in its own name, demand, see for or otherwise collect and receive all rents, income and profits of said property, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Assignee and to apply such rents, income and profits to the payment of: (a) all expenses of managing said property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Assignee may deem necessary or desirable and all expenses of operating and maintaining the property, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens and premiums for all insurance which the Assignee may deem necessary or desirable and all expenses incident to taking and retaining possession of the property; and (b) the principal sum, interest and indebtedness secured hereby and by said note and mortgage, together with all costs and attorneys' fees, in such order of priority as to any of the

Sign of the work of the second of the second

Loan No. 7961

The Assignee shall not be liable for any loss sustained by the Assignor resulting from the Assignee's failure to let the property described in such leases or mortgage after default, or from any other act or omission of the Assignee in managing said property after default unless loss is caused by the willful misconduct and bad faith of the Assignee. Nor shall the Assignee be obligated to perform or discharge nor does the Assignee hereby undertake to perform or discharge any obligation, duty or liability under said leases or under or by reason of this assignment and the Assignor shall, and does hereby agree, to indemnify the Assignee for, and to hold the Assignee harmless from, any and all liability, loss or damage which may or might be incurred under said leases or under or by reason of this assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee 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. Shoulf the Assignee incur any such liability under said leases or under or by reason of this assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and the Assignor shall reimburse the Assignee therefor immediately upon demand and upon the failure of the Assignor so to do the Assignee may, at its option, declare all sums secured hereby and by said note and mortgage immediately due and payable. And it is further understood that this assignment shall not operate to place responsibility for the control, care, management or repair of said property upon the Assignee, nor the for the performance of any or the terms and conditions of said leases; nor shall it operate to make the assignee responsible or liable for any waste committed on said property by the terms or any other parties, or for any dangerous or defective condition of said property, or for any negligence in the m

Upon payment in full of the principal sum, interest and indebtedness secured hereby and by said note and mortgage, and any renewal or extension thereof, this assignment shall become and be void and of no effect.

The Assignor hereby authorizes and directs the lessee named in said leases or any other or future lessee or occupant of the property described therein or in said mortgage upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of said note and mortgage and that a default exists thereunder or under this assignment to pay over to the Assignee all rents, income and profits alising or accruing under said leases or from the property described in said mortgage, and to continue so to do until otherwise notified by the Assignee.

The Assignee may take or release other security for the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage, and may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfiction of such principal sum, interest or indebtedness without prejudice to any of its rights under this assignment.

Nothing contained in this assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the Assignee of its rights and remedies under said note and mortgage, and this assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms of said note and mortgage. The right of the Assignee to collect the principal sum, interest and indebtedness secured by said mortgage, and to enforce any other security therefor held by it may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

In case of any conflict between the terms of this instrument and the terms of the note and mortgage described above, the terms of said note and mortgage shall prevail.

No waiver by Assignee of any default on the part of the Assignor or under said note or mortgage shall be held or construed to be a waiver of any other default then, theretofore or thereafter existing.

Section of the sectio

Q.H. Tark there is a selection of the control of term of the selection of a selection of the control

The production of the complete of the complete

This assignment, together with the covenants and warranties herein contained, shall inure to the benefit of the Assignee and any subsequent holder of the said note and mortgage and shall be binding upon the Assignor, his heirs, executors, administrators, successors and assigns and any subsequent owner of the property herein and in said mortgage described.

The term "leases" as used herein means the leases or lease hereby assigned or any extension or renewal thereof or any lease subsequently executed by Assignor covering the property referred to above or any part thereof. In this assignment, whenever the context so requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural, and conversely. All obligations of each Assignor hereunder are joint and several.

The term "note" used herein shall mean note or notes whenever the context so requires and the term "mortgage" shall be construed to mean deed of trust, trust deed, security deed, or any other instrument or instruments securing said note or notes owned and held by Assignee.

The Note secured hereby contains, and there is hereby incorporated as a part hereof, the following clause: "Liability under this Note shall be limited to the security given for this Note, and LaSalle National Bank, whether as Trustee under the Trust herein referenced or otherwise, and its beneficiaries, shall in nowise be liable, whether by way of election of remedy, deficiency judgment, or otherwise, for any monies due under this Note, or for any monies due under any instrument given to secure this Note, whether principal, interest, attorney's fees, or other. Nothing in this paragraph, however, shall be deemed or construed to affect the validity of this Note or of any instrument given to secure this Note." of any instrument given to secure this Note."

IN WITNESS WHEREOF, the this 2 day of SEPTEMBER Assignor has executed this 1nstrument **1**, 1987. LASALLE NATIONAL BANK, a SKY HARBOR ASSOCIATES, an National Banking Association Illinois limited partnership not personally but solely Edward Hadesman, as Trustee aforesaid. General Partner ASSISTANT VICE FRESIDENT Howard Bernstein, General Parntner Sanford Bank General Partner ATTEST: Title ASSISTANT EN SOLE FOR AECORD 1987 SEP -2 PM 12: 06 87482545 STATE OF ILLINOIS ) SS COUNTY OF COOK 240 On this day of Sept. 1987, before me, the undersigned Notary Public, personally appeared Corinne Bek Clafford Scott-Rudnick personally known to me and known to me to be, respectively, the ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY of LASALLE NATIONAL BANK, a National Banking Association and who acknowledged Public, personally under oath that they each executed the within instrument in such respective capacities as the free act and deed of the said banking association, but only in its capacity, in turn, as Trustee under the Trust Agreement aforesaid, and not personally. Marlo Framasin/ Notary Public

(SEE PAGE 5 FOR ADDITIONAL ACKNOWLEDGEMENT)

My commission expires: 4-25.40

nisewi sentraktus sunt ilikutel. Jangosulut asala tahi basi ili mana Jangosuluk nantatus palakeli ili ma Kalendra sungilati sentrak ana salah s

principal in well communities in a community of the commu

The Corporation A visitable secretifies fully objected the secretifies and the secretifies are secretified to the secretifies and the secretifies are secretified to the secretified to

Openy of Colling Clerk's Office A PROPERTY OF THE COMMENT OF THE COM

smergy rent was in the increase

ago ing Na<mark>likop</mark>a ngkulan Baga agina bagadak a Naliko l

April month of the second of t

All Control of the co

# Loan No. 7961 UNOFFICIAL COPY 5

) SS	
COUNTY OF COOK )	
On this day of <u>September</u> , a undersigned Notary Public, personally appeared Edg Bernstein and Sanford Bank, personally know to me and the General Partners of SKY HARBOR ASSOCIATES, partnership, and who acknowledged under oath that the instrument in such capacity as the free act and deep partnership.	ev executed the within
Notary/Publi	ic:
My commission expires: 1990	
My commission expires: Notary/Public	
J-Op	
00/	
°C <sub>O</sub> ,	
	TS
	·CO
	H.

Stopeny of Cook County Clerk's Office