

Box 257

87542227 4 2 2 2 7

COLLATERAL ASSIGNMENT OF LEASE(S) AND RENT(S)

\$17.00

This Assignment is made September 1, 1987 between HARRIS BANK HINSDALE, a national banking association, as Trustee under a Trust Agreement dated July 27, 1987 and known as Trust L-1660 (hereinafter referred to as "Assignor") and LAKE VIEW TRUST AND SAVINGS BANK, an Illinois banking corporation, having an office at 3201 N. Ashland Avenue, Chicago, IL 60657 (herein referred to as "Assignee").

W I T N E S S :

WHEREAS, Assignor is indebted to Assignee in the principal amount of \$1,425,000 together with interest thereon from and after the date hereof at the rates provided in that Mortgage Note ("Mortgage Note"), of even date herewith;

WHEREAS, Assignor, to evidence and secure the loan indebtedness, has executed and delivered a Mortgage of even date herewith, to secure said Mortgage Note on certain real estate in the County of Cook, State of Illinois, legally described on Exhibit "1" attached hereto and made a part hereof, including the improvements now or hereafter thereon and the easement rights and appurtenances thereunto belong, all of which said real estate being hereinafter called the "Mortgaged Premises"; and

WHEREAS, Assignor is or may be the Lessor (or the Assignee of Lessee) under certain oral or written Leases of all or part of the Mortgaged Premises involving the above described real property;

WHEREAS, Assignee has required the Assignment hereinafter made as a condition to making the above loan.

NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby collaterally, bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, as security for the payment of the above described loan indebtedness and the payment and performance of all the terms and conditions of said Mortgage Note, the Mortgage, and any and all amendments, extensions, and renewals thereof, the above described lease and all other Leases affecting the Mortgaged Premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment and all amendments, extensions, and renewals of said leases and any of them, all of which are hereinafter called the "Leases" and all rents and other income 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 Mortgaged Premises, it being intended hereby to establish a collateral transfer of all Leases hereby assigned and all the rents and other income arising thereunder and on account of the use of the Mortgaged Premises unto Assignee, with the right but without the

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THIS ASSIGNMENT is made between J. 1937 between HERBERT DAN...

WHEREAS

WHEREAS, HERBERT, Assignor, is indebted to Assignee in the amount of \$1,500.00...

WHEREAS, Assignor, to Assignee, has assigned and delivered a Mortgage of even date herewith...

WHEREAS, Assignor is to be the lender for the Assignee of (lease) under certain conditions...

WHEREAS, Assignor has granted the Assignment herewith and as a condition to said the above...

NOW, THEREFORE, the Assignor, HERBERT, for good and valuable consideration, the true and correct intention...

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obligation, upon the occurrence of an Event of Default under the aforesaid Mortgage or Mortgage Note, to collect all of said rents and other income which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such Leases as may from time to time be designated by Assignee.

Subject to and in accordance with the terms of the Mortgage and this Assignment, Assignor hereby appoints Assignee, for purposes of collecting rents only, the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place, and stead, to demand, collect, receipt, and give complete acquittance for any and all rents and other amounts herein assigned, which may be or become due and payable by the Lessees and other occupants of the Mortgaged Premises, and at its direction to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and endorse the payment of any and all rents and other amounts herein assigned. Upon the occurrence of an Event of Default under the aforesaid Mortgage or Mortgage Note, the Lessees of the Mortgaged Premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned to Assignee or such nominee as Assignee may designate in writing delivered to and received by such nominee as Assignee may designate in writing, delivered to and received by such Lessees who are expressly relieved of any and all duty, liability, or obligation to Assignor in respect to 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 assigned hereunder, including the right to enter upon the Mortgaged Premises, or any part thereof, and take possession thereof forthwith to the extent necessary to affect cure of any default on the part of Assignor as Lessor in any of the Leases; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges, and powers herein granted, subject to the terms of the Mortgage and this Assignment at any and all times hereafter, without notice to Assignor, with full power to use and apply all the rents and other income herein assigned to the payment of the costs of managing and operating the Mortgaged 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 Mortgaged Premises, or of making same rentable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payment due from Assignor to Assignee on said Mortgage Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to press 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

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The undersigned hereby certifies that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same are in conformity with the original as the same appears in the records of the County of Cook, Illinois.

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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; and Assignor covenants and agrees that it will faithfully perform all of the obligations imposed under any and all of the Leases and hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss, or damage, which may or might be incurred by it under said 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 obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. It is further understood that this Assignment shall not, until Assignee exercises its rights hereunder, operate to place responsibility for the control, care, management or repair of the Mortgaged Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the carrying out of any of the terms and conditions of any of the Leases, or for any waste of the Mortgaged Premises by the Lessee under any of the Leases or any other party, or for any dangerous or defective condition of the Mortgaged Premises, or for any negligence (other than the negligence of Assignee and its agents) in the management, upkeep, repair, or control of said Mortgaged Premises resulting in the loss or injury or death to any Lessee, licensee, employee or stranger.

Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Except for extensions in the terms of the Lease or Leases in effect from time to time, and except for increases in the rental required to be paid by the Lessee or Lessees thereunder and except to the extent of modifications, amendments, concessions, etc., necessary in the ordinary course of business, Assignor covenants not to alter, modify, amend, or change the material terms of the Leases or give any consent or permission or exercise any option required or permitted by the terms thereof or intentionally waive any obligation required to be performed by a Lessee without the prior written consent of Assignee, or cancel or terminate any such Lease, or accept a surrender thereof, except in accordance with Lease terms, and Assignor will not make any further transfers or assignments thereof, or convey or transfer, or suffer a conveyance or transfer of the Mortgaged Premises, or of any interest therein (except as may be permitted under the provisions of the Mortgage) so as to effect directly or indirectly, a merger of the estates and rights of or a termination or diminution of the obligation of any Lessee thereunder. Assignor further covenants to promptly deliver to Assignee, upon written request therefor, copies of any and all demands, claims and notices of default received by it from any Lessee under any Lease assigned herein.

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of the Lessee and shall not release any of the liabilities in connection with or arising, or flowing out of the operations and agreements of Lessee in the Lease: and Assigned Government and agree that it will indemnify and hold harmless the Lessee under any and all of the terms and conditions of the Lease, Assignee and to hold it harmless from any liability, loss, or damage, which may or might be incurred by it under said lease 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 obligations or duties of Lessee or the part of persons or discharge any of the terms, conditions or agreements contained in any of the lease. It is further understood that this assignment shall not, until assigned to another party, constitute a breach of any responsibility for the operation, management or maintenance of the Mortgaged Premises, or for any other matters as may be carried out in accordance with the terms and conditions of any of the lease, or for any waste or other Mortgaged Premises by the Lessee, or any of the Lessee or any other party, or for any breach of the conditions of the lease, or for any premises, or for any negligence (other than the negligence of Assignee and the mortgagor) in the management, upkeep, repair, or control of said Mortgaged Premises resulting in the loss of injury or death to any person, including, but not limited to, an assignee.

ANY amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time the same shall be promptly paid to Assignor.

Except for extension in the term of the lease or lease in effect from time to time, no amount for increase in the rental required to be paid by the Lessee or Assignee thereunder and except to the extent of modification, amendments, consolidations, etc., necessary in the ordinary course of business, Assignor consents not to alter, modify, amend, or change the material terms of the lease or give any consent or permission or exercise any option required or permitted by the terms thereof, or to waive any obligation required to be performed by the Lessee or Assignee without the prior written consent of Assignor. No amount shall be paid by Assignor or Assignee for any extension or assignment of the lease or copy of transfer, or for any interest therein; except as may be permitted under the provisions of the lease, so as to affect directly or indirectly the operation of the lease, or the termination or duration of the obligation of any Lessee thereunder. Assignor further consents to properly deliver to Assignee, upon written request therefor, copies of any and all demands, claims and notices of default received by it from any Lessee under any lease assigned herein.

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Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void; otherwise, it shall remain in full force and effect as herein provided and with the covenants, warranties and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said Mortgage Note, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Mortgaged Premises.

Notwithstanding any provision herein to the contrary, prior to the occurrence of an Event of Default under the Mortgage Note, or the aforesaid Mortgage, Assignor shall have the license and right to collect as the same become due and payable, but in any event for not more than one calendar month, in advance, all rents and other income arising under the Leases and from the Mortgaged Premises, and to enforce all provisions contained in the Leases. Assignor shall render such accounts of collections as Assignee may require. The license herein given to Assignor shall terminate immediately upon the occurrence of an Event of Default under the Mortgage Note, or the aforesaid Mortgage or this Assignment, and upon written notice of such Event of Default at any time hereafter given by Assignee to any Lessee by mailing same by United States registered mail, postage prepaid, and addressed to the Lessee named in the Lease, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the Lessee shall be paid and performed by the Lessee directly to Assignee in the same manner as if the above license had not been given, without prosecution of any legal or equitable remedies under the Mortgage. Any Lessee of the Mortgaged Premises, or any part thereof, is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance, and any payment so made prior to receipt of such Lessee of notice of Assignor's default shall constitute a full acquittance to Lessee therefor.

Any Lessee of the Mortgaged Premises, or any part thereof, is authorized (for so long as no Event of Default exists under the Mortgage Note, the aforesaid Mortgage, or this Assignment) and directed to pay Assignor the security deposit set forth in its Leases and monthly payments for real estate taxes, insurance, and common area charges called for in its Lease, and any payment made prior to receipt by such Lessee of notice of Assignor's default shall constitute a full acquittance to Lessee therefor.

This instrument is being executed and delivered concurrently with the Mortgage Note, and the aforesaid Mortgage, to which it refers and shall be binding upon and all rights, privileges and prerogatives given herein shall inure to the benefit of the Assignor, the Assignee, the Lessees, and their respective heirs, executors, administrators, successors and assigns.

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The undersigned, Clerk of Cook County, Illinois, do hereby certify that the within and foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, Illinois.

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IN WITNESS WHEREOF, HARRIS BANK HINSDALE, a national banking association, not personally, but as Trustee as aforesaid, has caused these presents to be signed, all as and on the day, month, and year first above written.

HARRIS BANK HINSDALE, a national banking association, not individually, but as Trustee aforesaid under Trust L-1660.

BY: Janet Hale
Its Land Trust Officer

ATTEST:

Klynn Allen
Its VICE PRESIDENT

This instrument prepared by:
William B. Weidenaar
One North LaSalle Street
Chicago, Illinois 60602

This document is made by the HARRIS BANK Hinsdale as Trustee and accepted upon the express understanding that the HARRIS BANK Hinsdale enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the HARRIS BANK Hinsdale because of or on account of the making or executing this document or of anything therein contained, all such liability, if any being expressly waived, nor shall the HARRIS BANK Hinsdale be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1900.

WILLIAM H. WEIDENFELD, Clerk of Cook County, Illinois.

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This instrument prepared by
William H. Weidenfeld
One North LaSalle Street
Chicago, Illinois, 1900.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1900.

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State of Illinois)
County of DuPage)

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Kay M. Olenec, who is Vice President of Harris Bank Hinsdale, National Association and Janet Hale, who is Land Trust Officer of the same corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Land Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth; and they then and there acknowledged that they, as custodians of the corporate seal, affixed the corporate seal to the foregoing instrument as their free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth. Given under my hand and seal this 9th day of September 1987.

Janice M. Brann
Notary Public



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COOK COUNTY, ILLINOIS
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State of Illinois
County of Cook

In the undersigned's county books I find (and certify) in the state of Illinois, that John Doe is the legal owner of 1234 N. Main Street, Chicago, Illinois, and that John Doe is the legal owner of 1234 N. Main Street, Chicago, Illinois.
I further certify that John Doe is the legal owner of 1234 N. Main Street, Chicago, Illinois, and that John Doe is the legal owner of 1234 N. Main Street, Chicago, Illinois.
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THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED BY BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHWEST 1/4 AND RUNNING THENCE NORTH 88 DEGREES, 16 MINUTES, 50 SECONDS EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4, 1339.12 FEET TO THE EAST LINE OF SAID WEST 1/2 OF SAID NORTHWEST 1/4; THENCE SOUTH 1 DEGREE, 09 MINUTES, 35 SECONDS WEST ALONG SAID EAST LINE, 880.20 FEET TO A LINE OF MONUMENTATION AND OCCUPATION; THENCE SOUTH 88 DEGREES, 16 MINUTES, 50 SECONDS WEST ALONG SAID LINE AND PARALLEL WITH SAID NORTH LINE OF THE NORTHWEST 1/4, 1336.67 FEET TO THE WEST LINE OF SAID NORTHWEST 1/4; THENCE NORTH 1 DEGREE, 00 MINUTES, 00 SECONDS EAST ALONG SAID WEST LINE, 880.08 FEET TO THE PLACE OF BEGINNING, EXCEPT THE SOUTH 170 FEET OF THE NORTH 50 FEET THEREOF HERETOFORE CONVEYED TO THE COUNTY OF COOK DEPARTMENT OF HIGHWAYS IN SCHAUMBURG TOWNSHIP, COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: SOUTHEAST CORNER WISE AND RODENBURG ROADS,
SCHAUMBURG, IL

PERMANENT INDEX NOS.: 07-33-100-005-0000
07-33-100-004-0000

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EXHIBIT "1"

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