

UNOFFICIAL COPY

8 7 5 8 5 5 6 5

ASSIGNMENT OF LAND AND BUILDING LEASE

87585565

ASSIGNMENT made this 27th day of August, 1987, by FETTER STORAGE WAREHOUSE, INC., an Illinois corporation having its principal business office at 6131 North Northwest Highway, Chicago, Illinois, to YORK FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States of America, having its principal offices located at 101 S. George Street, York, Pennsylvania, 17401 ("Assignee"),

W I T N E S S E T H:

WHEREAS, Assignee has made a loan to Warners Services, Inc., a Delaware corporation ("Warners"), in the original principal amount of Two Hundred Fifty Thousand (\$250,000.00) Dollars, evidenced by a note of Warners dated July 20, 1987 (the "Note") secured by a mortgage (the "Mortgage") on property of Assignor located at 6131 North Northwest Highway, Chicago, Illinois, (the "Mortgaged Property"), as more particularly described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, Assignor has guaranteed full payment and performance by Warners under the Note and Mortgage by guaranty dated July 20, 1987, (the "Guaranty"), which Guaranty is also secured by the Mortgage; and

WHEREAS, Assignor has requested the consent of Assignee to the lease (the "Lease") of a portion of the Mortgaged Property to Rogers Radiocall, Inc. ("Rogers"), which Lease is dated August 27, 1987, and is intended to be immediately recorded in the Office of the Recorder of Deeds for Cook County, Pennsylvania; and

WHEREAS, Assignor has further requested Assignee to execute a nondisturbance and attornment agreement (the "Nondisturbance and Attornment Agreement") with Rogers regarding the Lease; which Nondisturbance and Attornment Agreement is dated August 27, 1987 and intended to be immediately recorded in the Office of the Recorder of Deeds for Cook County, Illinois; and

WHEREAS, Assignee has agreed to consent to the Lease and execute the

87585565

UNOFFICIAL COPY

STATE OF ILLINOIS
DEPARTMENT OF REVENUE

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3 7 5 3 5 5 6 5

Nondisturbance and Attornment Agreement on the condition that the Lease be assigned to Assignee as additional Collateral for the Note.

NOW, THEREFORE, in consideration for Assignee's consent to the Lease and execution of the Nondisturbance and Attornment Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the lease and to the rents and other charges payable thereunder, subject to the following terms and conditions:

1. Assignee agrees that unless and until a default under the Note or Mortgage and the failure to cure same within the periods provided therein shall have occurred, Assignor shall be entitled to receive, collect and enjoy the rents and other charges payable under the Lease and to exercise all of the rights of Landlord thereunder; provided, however, that from and after the time of such default and failure to cure, Assignee shall, without application for the appointment of a receiver or other process of law, become immediately entitled to receive, collect and enjoy the rents and other charges payable under the Lessee and to exercise all of the rights of Landlord thereunder.

2. Assignor covenants and agrees that Assignor will not, without the written consent of Assignee, which consent shall not be unreasonably withheld, during the period in which the Note and Mortgage remain unpaid: (a) cancel, terminate or accept any surrender of the Lease; (b) amend or modify the Lease, shorten or extend the term thereof or change the rents or other charges accruing to Landlord thereunder; (c) collect or accept advance rents, or (d) waive any provision of the Lease.

3. Assignor agrees that all rents and other charges received by Assignee pursuant to this Assignment shall be applied as follows: first, to the payment of all of Assignee's proper charges and expenses incurred in connection with the Lease or with collecting such rents or other charges; then, in the manner set forth in the Note and Mortgage; and finally, the excess, if any, to the Assignor.

4. Any default by Assignor hereunder shall be deemed a default by

011595165

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

8 7 5 8 5 5 6 5

Warners under the Note and Assignor under the Mortgage and shall entitle Assignee to exercise all rights and remedies available upon Assignor's or Warner's default under the Note and Mortgage or this Assignment or pursuant to law.

5. Assignor hereby certifies that no event of default under the Lease, and no condition, event or act which, with the giving of notice or the lapse of time, or both, would constitute such an event of default, has occurred and is continuing as of the date hereof and Assignor agrees to give Assignee immediate written notice upon any future occurrence thereof.

6. Upon payment in full of the indebtedness secured by the Note and Mortgage, this Assignment shall be null and void.

7. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee, their respective successors and assigns.

8. Any notices hereunder shall be deemed effective if sent by registered or certified mail, return receipt requested, as follows:

ASSIGNOR: Fetter Storage Warehouse, Inc.
6131 North Northwest Highway
Chicago, Illinois 60631

copy to: Donald H. Warner
Warners Services, Inc.
P.O. Box 269
W. Country Club Road
Red Lion, PA. 17356

ASSIGNEE: York Federal Savings and Loan Association
101 South George Street
P.O. Box M-68
York, Pennsylvania 17405

87585565

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/11

UNOFFICIAL COPY

Attn: Vice President for Commercial Lending

or to such address as either party may from time to time designate by notice hereunder.

IN WITNESS WHEREOF, Assignor has executed this Assignment this 27th day of August, 1987.

ATTEST:

FETTER STORAGE WAREHOUSE, INC.

Char Joby
Secretary

BY *[Signature]*
President

Property Cook County Clerk's Office

87585565

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

8 7 5 8 5 5 6 5

COMMONWEALTH OF PENNSYLVANIA :

COUNTY OF YORK :

On this, the 27th day of August, 1987, before me, the undersigned officer, a Notary Public for said County and Commonwealth, personally appeared Donald H. Warner, who acknowledged himself to be the President of Fetter Storage Warehouse, Inc., and he as such President, being authorized to do so, executed the foregoing instrument for the purposes therein intended by signing the name of the corporation by himself as President.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Gail A. Bollinger (seal)
Notary Public

My commission expires:

GAIL A. BOLLINGER, Notary Public
York, York County, Pennsylvania
My Commission Expires June 14, 1990

PROPERTY OF COOK COUNTY CLERK'S OFFICE

87585565

UNOFFICIAL COPY

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this _____ day of _____, 20__.

Property of Cook County Clerk's Office

APPROVED AND FORWARDED AS JUDGE
OF THE SAID COURT
BY THE HONORABLE JUDGE

2025/01/01

UNOFFICIAL COPY

5 7 5 3 5 5 6 5

EXHIBIT A

Lots 32 and 33 in Block 64 in Norwood Park in Section 6, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 13-06-110-007 *DBO All m*

Address: 6131 N. Northwest Highway
Chicago, Illinois

Property of Cook County Clerk's Office

875855565

875855565

1600

DEPT-01 RECORDING \$16.00
#1111 TRAN 4190 10/29/87 15:47:00
#057 # 21 8-57-585565
COOK COUNTY RECORDERS

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1000 110000

00.412. 00110000 10-1000
00110000 10-1000 0011 0000 110000
00110000 10-1000 0011 0000 110000