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Garson's Draft 10-12-87

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ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT OF LEASES, RENTS AND PROFITS, made as of the 1 day of October, 1987, by LASALLE NATIONAL BANK, not personally, but as Trustee under a Trust Agreement dated March 1, 1979, and known as Trust No. 100388 (hereinafter referred to as "Trustee") and KENNETH L. TUCKER, an authorized agent for the Co-Owners of the beneficial interest in, to and under Trustee pursuant to that certain Termination Agreement Relating to Chicago Ridge Venture and Operating Agreement Among Co-Owners dated June 30, 1986 (hereinafter referred to as the "Beneficiary") (Trustee and Beneficiary are collectively the "Assignor"), in favor of CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (hereinafter referred to as "Assignee");

WITNESSETH:

WHEREAS, Assignee has agreed to make a loan (hereinafter referred to as the "Loan") to Assignor, which Loan is evidenced by that certain Construction Mortgage Note of even date herewith (hereinafter referred to as the "Note") made by Trustee and payable to the order of Assignee in the principal amount of up to Seven Million Two Hundred Fifteen Thousand Dollars (\$7,215,000.00), including any amendments, modifications, extensions, and renewals thereof and any supplemental note or notes increasing such indebtedness, and secured by, among other documents and instruments, that certain Construction Mortgage (hereinafter referred to as the "Mortgage") of even date herewith made by Trustee to Assignee and recorded in the real estate records of Cook County, Illinois, and encumbering the real property located in Cook County, Illinois, legally described in Exhibit "A" attached hereto and incorporated by reference (hereinafter referred to as the "Premises"); and

WHEREAS, as a condition of the Loan, Assignee requires this Assignment of Leases, Rents and Profits to secure the indebtedness of Assignor to Assignee, as well as to secure the performance and fulfillment of all other terms, covenants, conditions and warranties contained in the Note, Mortgage, and other Loan Documents (as defined in the Note and Mortgage), and in any extensions, amendments, modifications, supplements, and other consolidations thereof;

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor, jointly and severally, does hereby assign, transfer, set over and convey unto Assignee all of Assignor's right, title and interest in, to and under any and all leases, subleases or other tenancies, whether written or oral, which may now or at anytime hereafter exist, and any and all amendments, modifications, extensions, renewals, and replacements thereof, upon all or any part of the Premises (all of the leases, subleases and tenancies referred to above are hereinafter referred to as the "Leases");

Together with any and all guaranties of tenants' performance under the Leases;

Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues, proceeds and profits (hereinafter referred to as the "Rents"), now due or which may hereafter become due or to which Assignor may now or may hereafter become entitled or which Assignor may

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demand or claim, including those Rents coming due during any redemption period, arising or issuing from or out of the Leases or otherwise from or out of the Premises or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents, and liquidated damages following default, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability due to destruction or damage to the Premises, and all escrow accounts or security deposit accounts, together with any and all rights and claims of any kind that Assignor may have against any tenant under the Leases or any subtenants or occupants of the Premises;

To have and to hold the same unto the Assignee, its successors and assigns, until termination of this Assignment as hereinafter provided;

Subject, however, to the right hereby granted by Assignee to Assignor to collect and receive the rents prior to the occurrence of an Event of Default hereunder; provided, however, that this right is limited as hereinafter set forth.

In order to protect the security of the assignment, Assignor covenants and agrees as follows:

1. Assignor's Covenants Concerning Leases and Rents. Trustee represents and covenants and the Beneficiary represents and warrants that:

(a) Assignor has good title to the Leases and Rents hereby assigned and good right and authority to assign them, free from any act or other instrument that might limit Assignor's right to make this Assignment or Assignee's rights hereunder, and no other person, firm, or corporation has any right, title, or interest therein;

(b) Assignor has duly and punctually performed all the terms, covenants, conditions and warranties of the Leases that were to be kept, observed, and performed by it;

(c) All existing Leases, if any, are valid, unamended and unmodified and in full force and effect, except as indicated herein;

(d) Assignor has not previously sold, assigned, transferred, mortgaged, or pledged the Rents from the Premises, whether they are due now or to become due hereafter;

(e) Any of the Rents due and issuing from the Premises or from any part thereof for any period subsequent to the date hereof have not been collected, and payment thereof has not otherwise been anticipated, abated, conceded, waived, released, discounted, set off, or compromised; and

(f) Assignor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued rents; and

(g) The tenants under existing Leases, if any, are not in default of any of the terms thereof.

2. Assignor's Covenants of Performance. Assignor covenants and agrees to:

(a) Observe, perform, and fulfill, duly and punctually, all the obligations, terms, covenants, conditions, and war-

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warranties of the Note, Mortgage, other Loan Documents, and all existing and future Leases affecting the Premises that Assignor is to keep, observe, and perform, and give prompt notice to Assignee of any failure on the part of Assignor to observe, perform, and discharge the same;

(b) Give prompt notice to Assignee of any notice, demand, or other document received by Assignor from any tenant or subtenant under the Leases specifying any default claimed to have been made by the Assignor under the Leases;

(c) Give prompt notice to Assignee of any notice, demand, or other document given by Assignor to any tenant or subtenant under the Leases specifying any default claimed to have been made by such tenant or subtenant under the Leases;

(d) Enforce or secure the performance of each and every obligation, term, covenant, condition, and warranty in the Leases to be performed or fulfilled by any tenant, and notify Assignee of the occurrence of any default under the Leases;

(e) Appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties, or liabilities of Assignor and any tenant thereunder;

(f) Pay all costs and expenses of Assignee, including attorneys' fees, in any action or proceeding in which Assignee may appear in connection herewith; and

(g) Neither create nor permit any lien, charge, or encumbrance upon its interest in the Premises, Leases, or Rents, or as lessor of the Leases, except for the lien of the Mortgage or as provided in the Mortgage.

3. Prior Approval for Actions Affecting Leases. Assignor further covenants and agrees that it shall not, without the prior written consent of the Assignee:

(a) Receive or collect any Rents in cash or by promissory note, from any present or future tenant of the Premises or any part thereof for a period of more than one (1) month in advance of the date on which such payment is due, or further pledge, transfer, mortgage, or otherwise encumber or assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to any tenant;

(b) Waive, excuse, condone, abate, concede, discount, set off, compromise, or in any manner release or discharge any tenant under any Lease of the Premises of and from any obligation, covenant, condition or warranty to be observed, performed or fulfilled by the tenant, including the obligation to pay the rents thereunder in the manner and at the place and time specified therein;

(c) Cancel, terminate, or consent to any surrender of any of the Leases, permit any cancellation or termination, commence an action of ejectment or any summary proceedings for dispossession of the tenant under any of the Leases, or exercise any right of recapture provided in any Lease, or consent to any assignment of or subletting under any of the Leases except as provided under the Leases;

(d) Lease any part of the Premises, or renew or extend the term of any Lease of the Premises (unless an option therefor was originally reserved by the tenant in the Lease for a fixed and definite rental) or modify or alter any material term of any Lease.

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4. Rejection of Leases. In the event any lessee under the Leases should be the subject of any proceeding under the Federal Bankruptcy Act or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any of the Leases is so rejected, no settlement for damages shall be made without the prior written consent of the Assignee, and any check in payment of damages for rejection of any such Lease will be made payable both to the Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment as Assignee may elect.

5. Default Deemed Default Under the Note and Mortgage. In the event any representation or warranty of Assignor made herein shall be found to be untrue and such representation or warranty is incurable or if curable, is not cured within thirty (30) days of Assignor's knowledge thereof or after Assignee's notice to Assignor, or in the event Assignor shall default in the performance or fulfillment of any obligation, term, covenant, condition, or warranty herein and fails to cure same within thirty (30) days after written notice thereof from Assignee to Assignor, the Assignee may, at its option, declare each such instance to be an Event of Default under the Note and Mortgage, thereby entitling Assignee to declare all sums secured hereby immediately due and payable and to exercise any and all of the rights and remedies provided thereunder and herein, as well as by law.

6. Right to Collect Rents As long as there shall exist no Event of Default by Assignor in the payment of any indebtedness secured hereby or in the performance or fulfillment of any other obligation, term, covenant, condition, or warranty contained herein or in the Note, Mortgage, other Loan Documents, or in the Leases, Assignor shall have the right under a license granted hereby, but limited as provided in the following paragraph, to collect, but not prior to accrual, all of the Rents arising from or out of said Leases or any renewals, extensions, and replacements thereof, or from or out of the Premises or any part thereof. Assignor shall receive such Rents and shall hold them as a trust fund to be applied as required under the terms and conditions of the Note, Mortgage and other Loan Documents, and Assignor hereby covenants to so apply them before using any part of the same for any other purposes, in such order as Assignee may direct, to the payment of taxes and assessments upon said Premises before penalty or interest is due thereon; to the cost of insurance, utilities, maintenance, repairs, replacements and renovation, required by the terms of the Note, Mortgage and other Loan Documents; to the establishment of reserves for real estate taxes, insurance and deferred maintenance; to the satisfaction of all obligations specifically set forth in the Leases; and to the payment of interest and principal becoming due on the Note.

7. Enforcement and Termination of Right to Collect Rents. Upon or at any time after an Event of Default in the payment of any indebtedness secured hereby or in the performance or fulfillment of any obligation, term, covenant, condition, or warranty contained herein, in the Note, Mortgage, other Loan Documents, or in the Leases, Assignee shall have, at its option and without further notice, the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

(a) To terminate the right granted to Assignor to collect the Rents without taking possession, and to demand, collect, receive, sue for, attack, and levy against the Rents in Assignee's own name; to give proper receipts, releases, and acquitances therefor; and after deducting all necessary costs

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and expenses of operation and collection, including attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any indebtedness secured hereby and in such order as Assignee may determine, and this Assignment shall constitute a direction to and full authority to any lessee, tenant, or other third-party who has heretofore dealt or may hereafter deal with Assignor or Assignee, at the request and direction of Assignee, to pay all Rents owing under any lease or other agreement to the Assignee without proof of the default relied upon, and any such lessee, tenant, or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Assignor in so doing) any request, notice or demand by the Assignee for the payment to the Assignee of any Rents or other sums which may be or may thereafter become due under its lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no duty to inquire as to whether any default hereunder or under the Loan Documents has actually occurred or is then existing;

(b) To declare all sums secured hereby immediately due and payable and, at its option, exercise all or any of the rights and remedies contained in the Note, Mortgage, and other Loan Documents;

(c) Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent, or by a receiver to be appointed by a court, and without regard to Assignor's possession, to enter upon, take possession of, manage, and operate the Premises or any part thereof and subject to the terms of any non-disturbance or similar agreement between Assignee and any tenant; make, modify, enforce, cancel, or accept surrender of any Leases now or hereafter in effect on said Premises or any part thereof; remove and evict any lessee; increase or decrease rents; clean, maintain, repair or remodel the Premises; otherwise do any act or incur any costs or expenses that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and apply the Rents so collected in such order as Assignee shall deem proper to the payment of costs and expenses incurred by Assignee in enforcing its rights and remedies hereunder, including court costs and attorneys' fees, and to the payment of the operation and management of the Premises, including management and brokerage fees and commissions and to the payment of the indebtedness evidenced by the Note and secured by the other Loan Documents; and

(d) Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits.

Provided, however, that the acceptance by Assignee of this Assignment, with all of the rights, powers, privileges, and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed or construed to constitute assignee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or to the Premises, to take any action hereunder, to expend any money, incur any expenses, or perform or discharge any obligation, duty, or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee thereunder and not assigned and delivered to Assignee. Furthermore, Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm, or corporation in or about the Premises.

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Provided further, that the collection of the rents and their application as aforesaid and/or the entry upon and taking possession of the Premises shall not cure or waive any default; waive, modify, or affect any notice of default required under the Note or Mortgage; or invalidate any act done pursuant to such notice.

The rights, powers and remedies conferred on Assignee hereunder (a) shall be cumulative and concurrent with and not in lieu of any other rights, powers and remedies granted Assignee hereunder or under the Note, Mortgage or other Loan Documents; (b) may be pursued separately, successively or concurrently against Assignee, Beneficiary or the Premises; (c) may be exercised as often as occasion therefor shall arise, it being agreed by Mortgagor that the exercise or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse; and (d) are intended to be, and shall be, non-exclusive.

8. Authority to Cure Default. Assignee shall have the right and option at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated), to take in its name or in the name of Assignor such action as Assignee may determine to be necessary to cure any default of Assignor under any of the Leases, whether or not any applicable cure or grace period has expired. Assignor and Beneficiary agree to protect, defend, indemnify and hold Assignee harmless from and against any and all loss, cost, liability or expense (including, but not limited to, attorneys' fees and expenses) in connection with Assignee's exercise of its rights hereunder.

9. Appointment of Attorney. Assignor hereby constitutes and appoints Assignee its true and lawful attorney, coupled with an interest of Assignor, so that in the name, place and stead of Assignor, the Assignee may (to the extent allowed under the terms of any such Lease or under any subordination, non-disturbance or attornment agreement entered into with any tenant thereunder) subordinate, at any time and from time to time, any Leases affecting the Premises or any part thereof to the lien of the Mortgage, any other mortgage or deed of trust encumbering the Premises, or any ground lease of the Premises, and request or require such subordination where such option or authority was reserved to Assignor under any such Leases, or in any case where Assignor otherwise would have the right, power or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers, and privileges shall be exclusive in Assignee, its successors, and assigns as long as any part of the indebtedness secured hereby shall remain unpaid.

10. Indemnification. Assignor hereby agrees to indemnify and hold Assignee harmless from any and all liability, loss, damage, or expense that Assignee may incur under, or by reason or in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Leases except any such claim or demand resulting from an intentional or negligent act of Assignee, including, but not limited to, any claims by any tenants of credit for rental for any period under any Leases more than one (1) month in advance of the due date thereof paid to and received by Assignor but not delivered to Assignee. Should Assignee incur any such liability, loss, damage, or expense, the amount thereof, including attorneys' fees, with interest thereon at the Default Rate set forth in the Note, shall be payable by Assignor immediately without demand, and shall be secured as a lien hereby and by the Mortgage.

11. Records. Until the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee executed copies of any and all Leases and all future Leases upon all or any part of the Premises, and will, if Assignee requests,

specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Assignor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Assignor hereby covenants and agrees to make, execute, and deliver to Assignee upon demand and at any time any and all further or additional assignments, documents and other records and instrument, including, but not limited to, rent rolls and books of account sufficient for the purpose, that Assignee may deem to be necessary or advisable for carrying out the purposes and intent of, or otherwise to effectuate, this Assignment.

12. No Waiver. The failure of Assignee to avail itself of any of the terms, covenants, and conditions of this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any of its rights and remedies under the Note, Mortgage, or other Loan Documents, or the laws of the state in which the said Premises are situated. The rights of Assignee to collect the said indebtedness, to enforce any other security therefor, or to enforce any other right or remedy hereunder may be exercised by Assignee either prior to, simultaneously with, or subsequent to, any other action taken hereunder and shall not be deemed an election of remedies.

13. Primary Security. This Assignment of Leases, Rents and Profits is primary in nature to the obligation evidenced and secured by the Note, Mortgage, and other Loan Documents, and any other document given to secure and collateralize the indebtedness. Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral; however, nothing herein contained shall prevent Assignee from successively or concurrently suing on the Note, foreclosing the Mortgage, or exercising any other right under the Loan Agreement or any other document collateralizing the Note.

14. Merger. (i) The fact that the leases or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, (ii) the operation of law, or (iii) any other event shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises as long as any of the indebtedness secured hereby and by the Note, Mortgage and other Loan Documents shall remain unpaid, unless Assignee shall consent in writing to such merger.

15. Termination of Assignment. Upon payment in full of all of the indebtedness secured by the Note, Mortgage and other Loan Documents and all sums payable hereunder, Assignee shall execute and deliver a release of this Assignment. No judgment or decree entered as to said indebtedness shall operate to abrogate or lessen the effect of this Assignment until the indebtedness has actually been paid. The affidavit, certificate, letter, or statement or any officer of Assignee showing that any part of said indebtedness has remained unpaid shall be and constitute conclusive evidence of the validity, effectiveness, and continuing force of this Assignment. Any person, firm, or corporation may, and is hereby authorized to, rely on such affidavit, certificate, letter, or statement. A demand by Assignee to any tenant for payment of rents by reason of any default claimed by Assignee shall be sufficient direction to said tenant to make future payments of Rents to Assignee without the necessity for further consent by, or notice to, Assignor.

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16. Notice. All notices, demands, or documents or any kind that the parties may be required to or may desire to serve hereunder shall be considered properly given if sent by overnight messenger service or deposited in first class United States mail, postage prepaid, certified or registered mail with return receipt requested, or by delivery to the same address listed below personally or by prepaid messenger or telegram (or to such other address as the party to receive such notice may have designated to all other parties by notice in accordance herewith):

If to Assignor: LaSalle National Bank
135 South LaSalle
Chicago, Illinois 60602
Attention: Land Trust Department

with a copy to: Kenneth L. Tucker
40 Skokie Boulevard
Northbrook, Illinois 60062

and with a copy to: Arvey, Hodes, Costello & Burman
180 North LaSalle Street
Chicago, Illinois 60601-2804
Attention: Thomas P. Duffy
Robert W. Newman

If to Assignee: Continental Illinois National Bank and
Trust Company of Chicago
231 South LaSalle
Chicago, Illinois 60693
Attention: Robert Mattson

and with a copy to: Coffield Ungaretti Harris & Slavin
3500 Three First National Plaza
Chicago, Illinois 60602
Attention: Jack D. Jester

provided that notice given by certified or registered mail shall be deemed given two (2) days after such notice is deposited.

17. Successors. The terms, covenants, conditions, and warranties contained herein and the powers granted hereby shall run with the land and shall inure to the benefit of, and bind, all parties hereto and their respective heirs, successors, and assigns, all tenants and their subtenants and assigns, and all subsequent owners of the Premises and all successors, transferees and assignees of Assignee and all subsequent holders of the Note and Mortgage.

18. Additional Rights and Remedies. In addition to, but not in lieu of, any other rights hereunder, Assignee shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance, of the agreements, covenants, terms, and conditions contained herein.

19. Severability. If any provision of this Assignment or the application thereof to any entity, person, or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of its provisions to other entities, persons, or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

20. Third Party Beneficiaries. It is expressly agreed by Assignor that this assignment shall not be construed or deemed made for the benefit of any third party or parties.

21. Entire Agreement. This document contains the entire agreement concerning the assignment of Leases and Rents between the parties hereto. No variations, modifications, or changes herein or hereof shall be binding upon any party hereto, unless

set forth in a document duly executed by, or on behalf of, such party.

22. Construction. Whenever used herein and the context requires it, the singular shall include the plural, the plural the singular, and any gender shall include all genders. All obligations of each Assignor hereunder shall be joint and several.

23. Governing Law. The parties agree that the law of the State of Illinois shall govern the performance and enforcement of this Assignment.

24. Trustee's Exculpation. This document is executed by LaSalle National Bank, not personally but as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it by the aforesaid trust agreement (and said Trustee hereby represents that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said Trustee personally to perform any covenants either express or implied herein contained (except the covenant relating to the authority of said Trustee to execute this Agreement) all such liability, if any, being expressly waived with respect to said Trustee.

25. Beneficiary's Exculpation. Notwithstanding anything to the contrary contained in this Assignment, Assignee acknowledges and agrees that (i) Kenneth L. Tucker is acting both in his individual capacity, as a Co-Owner of the assets formerly owned by Chicago Ridge Venture and, in a representative capacity as duly authorized agent for all other Co-Owners, pursuant to the terms and conditions of that certain Termination Agreement Relating to Chicago Ridge Venture and Operating Agreement Among Co-Owners dated June 30, 1986 (the "Termination Agreement") and (ii) except for the obligations of Kenneth L. Tucker under the Payment and Completion Guaranty of even date herewith in favor of Assignee, all as more particularly described in said Payment and Completion Guaranty, it is expressly understood and agreed that with respect to this Assignment and the Loan none of the Co-Owners will have any "personal liability" as defined in the Termination Agreement and that no Co-Owner is obligated personally to pay any amounts which may become due hereunder or under any Loan Document as defined in that certain Construction Loan Agreement of even date herewith by and between Assignor and Assignee (the "Loan Agreement"), all such "personal liability", as defined in the Termination Agreement, being expressly waived by Assignee and by any party now or hereafter claiming any right or security hereunder and so far as the Co-Owners and their successors and assigns are concerned, Assignee shall look solely to any one or more of the following for said payment: (a) the Project (as defined in the Loan Agreement) and the rents, issues and profits thereof, for payment of any amounts due under the Note; and (b) the payments to be made by the Take-Out Purchaser (as defined in the Loan Agreement) pursuant to the Purchase Agreement (as defined in the Loan Agreement), including without limitation the Carson Pirie Bonus Payments (as defined in the Loan Agreement), and the payments to be made upon exercise of the Carson Pirie Put Option (as defined in the Loan Agreement); and (c) each Co-Owner's percentage interest in the "Former CRV Assets", as defined in the Termination Agreement, and the aggregate funds actually received by any such party from Kenneth L. Tucker pursuant to the terms of the Termination Agreement; and (d) any and all other collateral and security provided under the Loan Documents to secure the Loan.

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In Witness Whereof, the parties hereto have executed this Assignment as of the day and year first above written.

ASSIGNOR:

LASALLE NATIONAL BANK
not personally, but as
Trustee aforesaid

ATTEST: [SEAL]

By: *William H. Dillon*
Name: William H. Dillon
Title: ASSISTANT SECRETARY

By: *Corinne Bok*
Name: Corinne Bok
Title: ASSISTANT VICE PRESIDENT

Kenneth L. Tucker
KENNETH L. TUCKER, as authorized
agent as aforesaid

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Martha A. Brookins, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that William H. Dillon, Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Assistant 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 act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that ASSISTANT SECRETARY, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21 day of October, 1987

Martha Ann Brookins
Notary Public

My Commission expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK

I, MARY J. GRIPPIN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that KENNETH L. TUCKER, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act.

GIVEN under my hand and Notarial Seal this 21st day of October, 1987.

Mary J. Griffin
Notary Public

My Commission expires:
1/1/91

This Instrument was prepared by and after recording should be mailed to:

BOOKS-IV

Keith L. Moore
Coffield Ungaretti Harris & Slavin
3500 Three First National Plaza
Chicago, Illinois 60602
(312) 977-4400

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOT 13 IN CHICAGO RIDGE MALL 3RD RESUBDIVISION BEING A RESUBDIVISION OF LOT 1 IN CHICAGO RIDGE MALL RESUBDIVISION OF LOT 6 OF CHICAGO RIDGE MALL SUBDIVISION AND LOTS 8 AND 9 IN CHICAGO RIDGE MALL SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF, AND APPURTENANT TO, PARCEL 1 FOR INGRESS AND EGRESS, DELIVERY, PARKING OF VEHICLES, PASSAGE AND ACCOMODATION OF PEDESTRIANS, USE AND OPERATION OF THE COMMON AREA USE OF AND ABUTMENT TO THE MALL; THE RIGHT OF SELF-HELP IN PERFORMING CERTAIN OBLIGATION REQUIRED OF ADJOINING OWNERS, THE RIGHT TO REPAIR STRUCTURES ON ADJOINING PARCELS; THE USE OF THE "RING ROADS", THE RIGHT TO CREATE CERTAIN ENCROACHMENTS ON ADJOINING BUILDINGS AND THE INSTALLATION, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT, RELOCATION AND REMOVAL OF UTILITY LINES, LIGHTS, SIGNS AND PROTECTIVE DEVICES CREATED BY THAT CERTAIN CHICAGO-RIDGE OPERATING AGREEMENT (CROA) AMENDED AND RESTATED BY INSTRUMENT DATED DECEMBER 19, 1983 AND RECORDED ON JANUARY 25, 1984 AS DOCUMENT 26944026 AND THE FIRST AMENDMENT TO CHICAGO RIDGE AMENDED AND RESTATED OPERATING AGREEMENT DATED MAY 1, 1987 AND RECORDED JULY 22, 1987 AS DOCUMENT 87402137, ALL IN, OVER, ACROSS AND UNDER THE LAND DESCRIBED IN EXHIBIT A-1, PARTS I, II, III AND IV, ATTACHED TO AND FORMING A PART OF SAID AMENDED AND RESTATED OPERATING AGREEMENT RECORDED AS AFORESAID, EXCEPT THAT PORTION OF THE LAND DESCRIBED IN EXHIBIT A-1, AFORESAID, FALLING IN PARCEL 1 HEREIN.

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Northwest Corner of 99th Street and Ridgeland Avenue
Chicago Ridge, Illinois

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