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JUNIOR ASSIGNMENT OF LANDLORD'S INTEREST IN LEASE

THIS ASSIGNMENT, made this 30th day of October, 1987 by American National Bank and Trust Company of Chicago, not individually or personally but solely as Trustee under Trust Agreement dated June 24, 1969 and known as Trust Number 28443, and the sole beneficiary of said Trustee, 540 Hotel Venture, an Illinois limited partnership, two of whose general partners are Michigan Square Venture, a partnership, and Marriott Corporation, a Delaware corporation (said Trustee and 540 Hotel Venture are herein together called "Assignors"), to The Tandem Insurance Group, Inc., an Illinois Life Insurance company ("Secured Party");

WITNESSETH:

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FOR VALUE RECEIVED, Assignors hereby grant, transfer, and assign to the Secured Party all of the right, title and interest of Assignors in and to that certain lease described in Schedule A hereto, including all amendments thereto described in said Schedule and including that certain Notice of Lease, Short Form of even date herewith, recorded July 15, 1976, as document No. 23560381, covering certain premises in Chicago, Cook County, State of Illinois more particularly described on said Exhibit A (the "Hotel Premises"), together with all permitted amendments, extensions and renewals of said lease; which lease, Notice of Lease and amendments described in Schedule A, together with any and all permitted amendments, extensions and renewals thereof hereafter made, are hereinafter called the "Lease";

FOR THE PURPOSE OF SECURING the payment of the indebtedness secured by the Junior Mortgage and Security Agreement (the "Junior Mortgage") of even date herewith including, without limitation, the indebtedness now or hereafter evidenced by the certain Secured Promissory Note dated of even date herewith (the "Junior Note") (as defined in the Junior Mortgage) in the aggregate principal amount of \$11,300,000, and performance of all of the covenants, warranties, representations, terms and conditions of the Junior Mortgage and this Assignment.

A. ASSIGNORS AGREE WITH RESPECT TO THE LEASE:

1. To fully, completely and timely, perform and discharge each and every obligation, covenant and agreement of the Lease by Landlord to be performed, to give prompt notice to the Secured Party of any notice with respect to the Lease received from Tenant, including notices of default on the part of Assignors, together with an accurate and complete copy of any such notice; at the sole cost and expense of Assignors, to enforce or secure the performance of each and every obligation, covenant, condition and agreement of the Lease by the Tenant to be performed; not to take or allow or fail to take any action (including without limitation, the signing of any lease which includes provisions inconsistent with any provisions in the Lease) or exercise any right or option which would permit the Tenant under the Lease to cancel or terminate said Lease; not to modify, amend or in any way alter the terms of the Lease; not to terminate for any reason whatsoever, including without limitation, Tenant's default, the term of the Lease or the Tenant's right to possession, or exercise any right or option which could lead to

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Mail to:
Daniel J. Perlman
Katon, Muehle & Zavis
525 W. Monroe
Suite 1600
Chicago, IL 60606

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such a termination, and not to accept a surrender thereof; not to waive, excuse, condone or in any manner release or discharge the Tenant of or from the obligations, covenants, conditions and agreements of the Lease by the Tenant to be performed, and Assignors do by these presents expressly release, relinquish and surrender unto the Secured Party all Assignors' right, power and authority in any way to modify, amend or alter the terms or provisions of the Lease or to terminate the term or exercise any right or option which could lead to such a termination, or accept a surrender thereof, and any exercise or attempt on the part of Assignors to exercise any such right or option without the prior written consent of the Secured Party shall constitute (without any prior notice from Secured Party) a default hereunder entitling the Secured Party to declare all sums secured hereby immediately due and payable.

2. At Assignors' sole cost and expense to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Lease or the obligations, duties or liabilities of Landlord or Tenant thereunder and to pay all costs and expenses of the Secured Party, including attorney's fees, in any such action or proceeding in which the Secured Party may appear.

3. That should Assignors fail to make any payment or to do any act as herein provided, then the Secured Party, but without obligation so to do and without notice to or demand on Assignors, and without releasing Assignors from any obligations hereof, may make or do the same in such manner and to such extent as the Secured Party may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Secured Party, and also the right to perform and discharge each and every obligation, covenant and agreement of Landlord in the Lease contained; and in exercising any such powers to pay necessary costs and expenses, employ counsel and incur and pay attorney's fees.

4. That (i) any award or other payment which Assignors may hereafter become entitled to receive with respect to the Lease as a result of or pursuant to any bankruptcy, insolvency, or reorganization or similar proceedings involving the Tenant under the Lease is hereby assigned to Secured Party and (ii) any and all payments made by or on behalf of Tenant in lieu of rent are also hereby assigned to Secured Party. Assignors hereby irrevocably appoint Secured party as their attorney to appear in any such proceeding and/or to collect any such award or payment.

5. To pay immediately upon demand all sums expended by the Secured Party under the authority hereof, together with interest thereon at four percent (4%) per annum, plus the rate of interest announced and/or published publicly from time to time by Chase Manhattan Bank at its principal place of business in New York, New York as its prime or equivalent rate of interest, which rate is not necessarily the lowest rate of interest charged by Chase Manhattan Bank with respect to commercial loans ("Prime Rate") and the same shall be secured hereby and by the Junior Mortgage as if advanced at the time said Mortgage was executed and recorded.

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B. ASSIGNORS HEREBY COVENANT AND WARRANT TO THE SECURED PARTY THAT:

1. Except for that certain Assignment of Landlord's Interest In Lease set forth in Exhibit B ("Existing Assignment"), to which this Assignment is subordinate, Assignors have not executed any prior assignment of the Lease or of their right, title and interest therein or of or in the rentals to accrue thereunder.

2. Assignors have not performed any act or executed any instrument which might prevent the Secured Party from operating under or obtaining the benefit of any of the terms and conditions hereof, or which would limit the Secured Party in such operation.

3. Assignors have not accepted and will not hereafter accept rent in advance.

4. There is no default now existing under the Lease by the Landlord or Tenant and no event has occurred and no condition exists which, with the giving of notice or passage of time, or both, could become such a default.

5. Assignors have not executed or granted any modification or amendment whatever of the Lease either orally or in writing except as set forth in Schedule A, and the Lease is in full force and effect. Assignors have delivered to the Secured Party a true and correct copy of the Lease and all amendments thereto.

6. Assignors will not give or permit to be given or make or permit to be made, without the prior written consent of the Secured Party, any approval, authorization, consent or election required or permitted to be given by Landlord under the Lease, including, without limitation, pursuant to Article 11.03 and the last sentence of Article 11.05 of the Lease and to Paragraphs 1 and 7 of that certain Letter Agreement dated October 23, 1975 (the "Letter Agreement") between Assignors and Marriott.

7. Assignors will furnish to each Secured Party promptly after receipt thereof all financial statements furnished to Assignors, or either of them, pursuant to Section 3.08 of the Lease and will, at the request of Assignors, commence an audit with respect to any such statement as provided in said Section 3.08.

8. Assignors will furnish to the Secured Party promptly after receipt thereof copies of all data and statements furnished to Assignors, or either of them, pursuant to Sections 4.01 B and C and 4.03 C of the Lease and to Section 6.05 of the Lease.

9. Assignors will, at the direction of Secured Party, exercise the Landlord's right to perform under Section 9.03 of the Lease and the options afforded Assignors by Paragraphs 1 and 7 of the Letter Agreement.

10. Assignors will take all action (including such action as Secured party may direct) required to prevent the Tenant from terminating the Lease pursuant to Paragraph B of Article 6.02 thereof.

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C. IT IS MUTUALLY AGREED WITH RESPECT TO THE LEASE THAT:

1. So long as there shall exist no default by Assignors in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement herein or in the Junior Mortgage or the Lease, Assignors shall have the right to collect upon but not prior to accrual, all rents, issues and profits from said Hotel Premises.

2. At any time that an Event of Default (as defined in the Junior Mortgage) has occurred and is continuing or it appears that any warranty made herein was untrue in any material respect or Assignors default in the performance of any obligation, covenant or agreement of Assignors herein contained, the Secured Party may, at its option, without further notice, exercise all rights and remedies contained herein and without regard to the adequacy of the security for the indebtedness secured hereby, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate said Hotel Premises or any part thereof, make leases, enforce, modify, and accept the surrender of, the Lease or any other leases or subleases affecting said Hotel Premises, obtain and evict tenants, fix or modify rents, make repairs to and maintain said Hotel Premises, and do any acts which the Secured Party deems proper to protect the security hereof, and either with or without taking possession of said Hotel Premises, in its own name, sue for or otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation, management, and collection, including attorney's fees, upon any indebtedness secured hereby, and in such order as the Secured Party may determine. The entering upon and taking possession of said Hotel Premises, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect notice of default under the Mortgage or invalidate any act done pursuant to such notice.

3. The Secured Party shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Lease, or under or by reason of this Assignment, and Assignors shall and do hereby agree to indemnify the Secured Party against and hold it harmless from any and all liability, loss or damage which it may or might incur under the Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Lease; should the Secured Party incur any such liability, loss or damage under the Lease or under or by reason of this Assignment, or in the defense against any such claims or demands, the amount thereof, including costs, expenses and attorney's fees, together with interest thereon at four percent (4%) per annum, plus the Prime Rate, shall be secured hereby and by the Junior Mortgage, and Assignors shall reimburse the Secured Party therefor immediately upon demand.

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D. IT IS FURTHER MUTUALLY AGREED THAT:

1. Until the indebtedness secured hereby shall have been paid in full, Assignors covenant and agree upon demand to transfer and assign to the Secured Party, upon the same or substantially the same terms and conditions as are herein contained, all subsequent leases (which may only be made in accordance with the provisions of the Junior Mortgage) of all or any part of the Hotel Premises and to make, execute and deliver to the Secured Party, upon demand, any and all instruments that may be necessary or desirable therefor, but the terms and provisions of this Assignment shall apply to any such subsequent lease whether or not so assigned and transferred.

2. Upon the payment in full of all indebtedness secured hereby, the Secured Party shall execute and deliver to Assignors such instruments as Assignors may reasonably request to effect or evidence the release of this Assignment.

3. All notices, demands, and requests required or permitted to be served or given hereunder shall be in writing and delivered personally or sent by United States registered or certified mail, return receipt requested, postage prepaid, if to Assignors, addressed to American National Bank and Trust Company of Chicago, as Trustee under Trust No. 28443, 33 North LaSalle Street, Chicago, Illinois 60602 with copies to 540 Hotel Venture, c/o Rubloff, Inc., 111 West Washington Street, Chicago, Illinois 60602, and to Marriott Corporation, 10400 Fernwood Road, Bethesda, Maryland 20058, Attention: Legal Department and if to the Secured Party (as defined in the Mortgage) addressed to The Tandem Insurance Group, Inc., 1700 Broadway, New York, New York 10019, with a copy to The Equitable Life Assurance Society of the United States, Mortgage and Real Estate Department, 401 North Michigan Avenue, Chicago, Illinois 60611, Attention: Division Manager, or at such changed addresses as may from time to time be designated by the party to be addressed by written notice to the others in the manner herein provided. Notices, demands and requests given by mail in the manner aforesaid shall be deemed sufficiently served or given for all purposes hereunder two (2) days after the time such notice, demand or request shall be deposited in the mails.

4. The remedies of the Secured Party hereunder are cumulative and the exercise of any one or more of the remedies provided for herein shall not be construed as a waiver of any of the other remedies of Secured Party so long as any part of the indebtedness secured hereby remains unsatisfied.

5. All rights of the Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Assignors shall bind their respective successors and assigns. All rights of the Secured Party in, to and under this Agreement and in and to the collateral security provided hereby shall pass to and may be exercised by any assignee hereof. The Assignors agree that if the Secured Party gives notice to the Assignors of an assignment of said rights, upon such notice the liability of the Assignors to the assignee shall be immediate and absolute. The Assignors will not set up any claim against the original or any intervening Secured Party as a defense, counterclaim or set off to any action brought by any such assignee

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for any amounts due hereunder or for possession of or the exercise of rights with respect to the collateral security provided hereby.

6. Nothing contained in this Assignment of Landlord's Interest in Lease shall be construed as creating any relationship whatsoever between the parties hereto including, without limitation, partnership or joint venture, it being expressly understood that the relationship between the parties hereto is and shall at all times remain that of assignor and assignee.

7. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Assignors while in form purporting to be the warranties, indemnities, representations, covenants, undertakings, and agreements of the Trustees and 540 Hotel Venture are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by said Trustee and 540 Hotel Venture or for the purpose or with the intention of binding and said Trustee and 540 Hotel Venture personally but are made and intended for the purpose of binding only the collateral security described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time asserted or enforceable against the American National Bank and Trust Company, as Trustee, or 540 Hotel Venture on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of such Trustee or 540 Hotel Venture in this instrument contained, either expressed or implied, of all such personal liability, if any, being expressly waived, provided, however, that this waiver shall in no way affect any indebtedness or obligation secured by the Mortgage and provided further that the foregoing notwithstanding, nothing herein shall relieve 540 Hotel Venture

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(or any of its general partners or any successor or assign) from personal liability or personal responsibility for fraudulent conduct in connection with the matters covered by this Agreement.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not personally

By: [Signature]
Assistant Vice President

(SEAL)

ATTEST:

[Signature]
Assistant Secretary

540 HOTEL VENTURE, an Illinois limited partnership

By: MICHIGAN SQUARE VENTURE, a partnership, a general partner of 540 Hotel Venture

By: LAKE MICHIGAN PROPERTIES, INC., a general partner of Michigan Square Venture

By: [Signature]
President

(SEAL)

ATTEST

[Signature]
Assistant Secretary

By: MARRIOTT CORPORATION, a Delaware corporation, a general partner of 540 Hotel Venture

By: [Signature]
Vice President

(SEAL)

ATTEST:

[Signature]
Asst. Secretary

COOK COUNTY ILLINOIS
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instruments 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 said Assistant Secretary, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, 19____.

[Signature]
Notary Public

Commission expires: _____

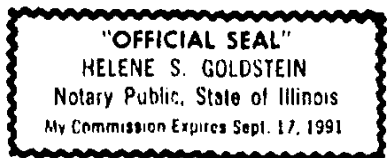
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of Lake Michigan Properties, Inc., an Illinois corporation, being a general partner of Michigan Square Venture, a partnership, which in turn is a general partner of 540 Hotel Venture, a limited partnership and that the above named Vice President and Assistant Secretary of Marriott Corporation, a Delaware corporation, said corporation being a general partner of 540 Hotel Venture, a limited partnership, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary of Lake Michigan Properties, Inc. and President and Secretary of Marriott Corporation, appeared before me this day in person and severally acknowledged that as such officers of said corporations they, being duly authorized, signed and delivered the said instrument as such officers and caused the corporation seals of said corporations to be affixed thereto as their free and voluntary acts and as the free and voluntary acts and deeds of said corporations and, as to Lake Michigan Properties, Inc. of Michigan Square Venture and of 540 Hotel Venture for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 30 day of October, 1987.

Commission expires September 17, 1991. Helene S. Goldstein
Notary Public

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EXHIBIT B

1. Assignment Of Landlords Interest In Lease made by American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated July 24, 1969 and known as Trust Number 28443 and 540 Hotel Venture, an Illinois limited partnership to Continental Illinois National Bank and Trust Company of Chicago, dated July 14, 1976 and recorded July 15, 1976 as Document 23560383, said assignment being assigned to Metropolitan Life Insurance Company and The Equitable Life Assurance Society of the United States by assignment dated May 25, 1978 and recorded May 25, 1978 as Document 24463779.

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NOTICE

Mariott Corporation
10400 Fernwood Road
Bethesda, Maryland 20058

Dear Sirs:

You are hereby notified that in accordance with the terms and provisions of that certain Junior Assignment of Landlord's Interest in Lease, hereinafter called "Assignment," a copy of which Assignment is attached hereto and furnished and delivered to you herewith so that you may be fully advised of its terms, there was duly assigned and transferred to the undersigned, The Tandem Insurance Group, Inc., the entire interest of Landlord in and to the Lease particularly referred to and described in said Assignment, and hereinafter referred to as the "Lease".

You are further notified that all rental payments under the Lease shall be paid in accordance with the terms of the Lease unless and until you are otherwise notified in writing by the Secured Party (as such term is defined in the Assignment).

Your attention is also called particularly to the following points:

1. That under the provisions of the Assignment it is expressly provided that unless the written consent of said Secured Party be first had and obtained no amendments alterations or modifications are to be made in the Lease and no rentals are to be paid in advance or other than as now provided in and by the terms of the Lease.

2. That the interest of the Landlord in the Lease has been assigned to said Secured Party solely as security for the purposes specified in the Assignment and said Secured Party assumes no duty, liability of obligation whatever under the Lease or any extension or renewal thereof, either by virtue of the Assignment or by any subsequent receipt or collection of rents thereunder.

3. That said Secured Party will make a substantial loan conditioned upon your acknowledgment, agreements and covenants set forth in the Tenant's Receipt, Agreement of Subordination and Attornment attached hereto.

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Kindly acknowledge receipt of this notice and of the attached copy of the Assignment and confirm the agreements and covenants referred to above by signing the duplicate copy of this notice enclosed for such purpose.

Dated: October 30, 1987

Yours very truly,

THE TANDEM INSURANCE GROUP, INC.

By: [Signature]
Vice President

Received and Agreed to this
30th day of October, 1987

MARRIOTT CORPORATION

By: [Signature]
VICE PRESIDENT

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