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LNP Loan No. 600896
AS Loan No. 20106

\$17.00

BLANKET ASSIGNMENT OF LEASES

In consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, receipt of which is hereby acknowledged, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO as trustee under Trust Agreement dated February 1, 1985 and known as Trust No. 63436 and TREMONT THEATRE ROW PARTNERSHIP, an Illinois limited partnership, (hereinafter collectively called Assignor), whose Post Office Address is c/o Stein & Company, 208 South LaSalle Street, Suite 1630, Chicago, Illinois 60604 hereby assigns to LINCOLN NATIONAL PENSION INSURANCE COMPANY, an Indiana corporation (hereinafter called Assignee), whose mail address is 1300 South Clinton Street, P.O. Box 1110, Fort Wayne, Indiana 46801, and to its successors and assigns, all right, title and interest of the Assignor in, to and under all leases of the premises hereinafter described, together with all rents and other sums, including any penalty, any bonus and any amount to be paid upon exercise of any option to purchase, due and becoming due thereunder, with full rights and authority to collect such amounts and to give receipt and acquittance therefor, which said leases cover all or portions of certain real estate commonly known as the Southeast corner of Lake and Dearborn Streets, Chicago, Illinois. The complete legal description of said real estate is attached hereto as Exhibit A.

This assignment shall cover and apply to any existing or future amendments, supplements, modifications of each of the aforesaid leases and to any short or memorandum form of said leases executed for recording purposes.

This assignment is given as security for payment of a mortgage loan of EIGHTEEN MILLION DOLLARS (\$18,000,000), made to Assignor, represented by one promissory note and a Mortgage and Security Agreement (the "Mortgage") securing the same, each of which is dated October 1, 1986, covering the leased real estate and improvements. Acceptance of this assignment shall not impair, affect or modify any of the terms and conditions of said note or the Mortgage and Security Agreement securing same.

This assignment is absolute and is effective immediately and includes any extensions or renewals of the said lease. However, notwithstanding that this assignment is effective immediately, still, until notified by the Assignee in writing that a default has occurred under the terms and conditions of the above described note or Mortgage and Security Agreement, lessees shall continue to pay to the Assignor the rentals coming due under said leases as and when they accrue according to the lease terms, it being understood, however, that in no event shall Assignor collect rent for more than 30 days in advance.

Assignee shall not be liable for failure to collect rentals or failure to enforce performance by the lessees.

Assignee may, at its option, although it shall not be obligated so to do, perform any lease covenant for and on behalf of the Assignor and may recover any money advanced for any such purpose from Assignor on demand, with interest at the maximum rate set out in the said note from date of advancement, and may reimburse itself for amounts so advanced, with interest, from

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any rents collected and if not so repaid, then any balance shall be added to said indebtedness and shall be secured by said Mortgage and Security Agreement. Likewise Assignee may, at its option, exercise any option or election for and on behalf of Assignor.

Assignor represents that all of the said leases are in full force and effect according to their terms; that they have not been amended or modified as of this date (except by instruments of which copies have been furnished Assignee); that Assignor is not in default thereunder; that Assignor has not sold, assigned, pledged or encumbered any of the said leases or the rentals thereof except as security for an Amended and Restated Promissory Note dated as of October 8, 1986 payable to the order of Canadian Imperial Bank of Commerce; that Assignor has not heretofore given its consent that any lessee may make alterations or improvements or its consent to any assignment of the lease by the lessee, except as may be expressly set forth in the lease; that Assignor holds no deposit or other security for performance by any lessee, except as may be expressly set forth in the lease; and that rent has not been paid for more than 30 days in advance by any lessee.

Assignor further agrees that hereafter it will not amend, modify, cancel or accept surrender of any one of the said leases nor attempt to do so, nor will it enter into, or attempt to enter into, any new lease with any of the lessees above named, nor will it give its consent that any lessee may make alterations or improvements not expressly permitted under any lease approved by Assignee or that any lessee may assign, without, in each case, first obtaining the express written consent of the Assignee.

The terms, covenants, stipulations and conditions set forth in the written Assignment or Rents and Profits dated October 1, 1986, and executed by Assignor to Assignee are in addition to, and not in derogation of, this Blanket Assignment of Leases.

Rentals and other sums (if any) paid to and received by the Assignee shall be held, without allowance of interest, and shall be applied by it for the following purposes, the priority and application of such funds being within the sole discretion of the Assignee:

- (1) to the payment of principal and interest installments on the mortgage loan as and when the same become due and payable;
- (2) to the making of any required deposits in an escrow fund for the future payment of taxes, assessments and insurance premiums;
- (3) to the payment to Assignee of all other sums due it under its said note and Mortgage and Security Agreement or under this assignment;
- (4) any amount not applied as above provided and remaining in the hands of the Assignee may, at its option, on the first day of October of each year be applied by the Assignee to one or both of the following:
 - (a) used for prepayment of principal in inverse order of its maturity without prepayment premium if Assignor is not in Default under the Mortgage; or

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(b) be refunded to the Assignor.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto.

Whenever used herein the singular number shall include the plural, the plural the singular, and use of any gender shall include all genders.

Except as provided below, nothing herein shall be construed as creating any personal liability on Tremont Theatre Row Partnership ("Tremont") for payment of the indebtedness secured hereby or for the performance of any covenant or warranty herein contained, all such liability being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder. Notwithstanding the foregoing, Tremont shall be liable for intentional misrepresentations and willful breaches of covenants and warranties contained herein, provided, however, that Ruvir Corporation, a general partner, shall have no derivative liability for any such misrepresentations or breaches.

This instrument is executed by American National Bank and Trust Company of Chicago ("American"), not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by American are undertaken by it solely as Trustee as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against American by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

IN WITNESS WHEREOF, the parties have executed this Blanket Assignment of Leases as of this 30th day of October, 1987.

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally
but as trustee under Trust No.
63436

By: 

Attest: 

TREMONT THEATRE ROW PARTNERSHIP,
an Illinois limited partnership

By: STEIN & COMPANY THEATRE
DISTRICT SELF-PARK, INC., as
General Partner

By: 

Attest: 

By: RUVIR CORPORATION

By: 

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EXHIBIT A

Legal Description

Lots 3 and 4 in Block 36 in the Original Town of Chicago in the South East quarter of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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PIN NO.: 17-09-438-003-8001

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Property Address:

Southwest corner of Dearborn
and Lake Streets
Chicago, Ill.

Property of Cook County Clerk's Office

MAIL
TO:

Instrument Prepared By
George M. Covington
321 N. Clark St. # 3400
Chicago, IL 60610

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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

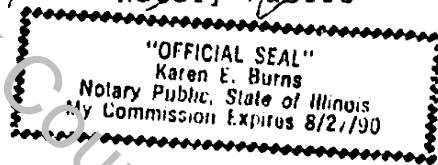
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Peter H. Johansen Second Vice President of the American National Bank and Trust Company of Chicago, a national banking association, personally known to me to be the owner of said national banking association and 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 severally acknowledged that as such owner he signed and delivered the said instrument and caused the corporate seal of said national banking association to be affixed thereto, as the free and voluntary act and deed of said national banking association, as Trustee aforesaid, for the uses and purposes therein set forth.

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GIVEN under my hand and official seal this 7 day of _____, 1987.

Karen E. Burns
Notary Public

Commission expires:



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STATE OF Illinois)
COUNTY OF Cook) SS.

I, Marshall W. Haughlin, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John W. Stasch personally known to me to be the President of Stein & Company Theatre District Self-Park, Inc. a corporation, and Richard W. [unclear] personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of [unclear] of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 10th day of November, 1927.

Marshall W. Haughlin
Notary Public

Commission Expires: 7 17 28

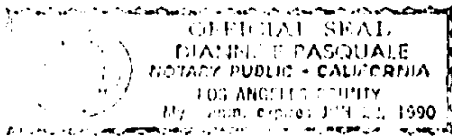
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STATE OF CALIFORNIA)
) SS.
COUNTY OF LOS ANGELES)

I, DIANNE E. PASQUALE, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that G. RICHARD KATRENSAEN personally known to me to be the _____ President of Ruvir Corporation a corporation, and ~~_____ personally known to me to be the _____ Secretary of said corporation,~~ and personally known to me to be the same persons whose names ~~are~~ subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ President and _____ Secretary, ~~they~~ signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of DIRECTORS of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 17 day of NOVEMBER, 1987.



Dianne E. Pasquale
Notary Public

Commission Expires: 6/22/90

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