

Prepared by and return to:  
Deborah J. Kramer, Esquire  
Heinrich & Kramer, P.C.  
205 West Randolph Street, Suite 1520  
Chicago, Illinois 60606

87681741

ASSIGNMENT OF RENTS AND LEASES

\$17.00

71-47-266-2  
Deborah J. Kramer

THIS ASSIGNMENT OF RENTS AND LEASES ("Assignment") is made as of December 24, 1987 by and among LASALLE NATIONAL BANK, not personally, but as Trustee under Trust Agreement dated September 9, 1981 and known as Trust Number 104326 whose mailing address is 135 South LaSalle Street, Chicago, Illinois 60603 ("TRUSTEE") jointly and severally with LARS NILSSON, individually, and HALSTED PROPERTIES I LIMITED PARTNERSHIP, an Illinois limited partnership whose mailing address is individually and collectively, 874 Greenbay Road, Winnetka, Illinois 60093 ("BENEFICIARY", whether one or more), and NBD CHICAGO BANK whose address is 307 North Michigan Avenue, Chicago, Illinois 60610 ("ASSIGNEE"). TRUSTEE AND BENEFICIARY are hereinafter sometimes referred to as the "ASSIGNOR". LARS NILSSON owns one hundred percent (100%) of the beneficial interest under the Trust Agreement, but has no legal title in the Premises, as hereinafter defined. HALSTED PROPERTIES I LIMITED PARTNERSHIP has an interest in the Premises, as hereinafter defined, under that certain Installment Agreement for Deed dated September 3, 1985 by and between LARS NILSSON and HALSTED PROPERTIES I LIMITED PARTNERSHIP.

W I T N E S S E T H:

ASSIGNOR, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the ASSIGNOR in, to and under all present leases of the Premises described in Exhibit "A" attached hereto and made a part hereof ("Premises"), including those leases described on the Schedule of Leases (if any) attached hereto and made a part hereof, together with all future leases hereinafter entered into by any lessor affecting the Premises, and all guarantees, amendments, extensions and renewals of said leases and each of them (all of which are hereinafter collectively called the "Leases") and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

This Assignment is made for the purposes of securing:

1. The payment of the indebtedness (including any extensions and renewals thereof) evidenced by that certain Promissory Note (the "Note") from TRUSTEE of even date herewith in the principal sum of Seven Hundred Fifty Thousand and No/100 (\$750,000.00) Dollars and secured by that certain Mortgage of TRUSTEE of even date herewith, encumbering the Premises (the "Mortgage"); and
2. The payment of all other sums with interest thereon becoming due and payable to ASSIGNEE under the provisions of the Mortgage and all other instruments constituting security for the Note; and
3. The performance and discharge of each and every term, covenant and condition of TRUSTEE contained in the Note, Mortgage and in all other instruments constituting security for the Note.

ASSIGNOR covenants and agrees with ASSIGNEE as follows:

1. That there is no present lease of the Premises not listed on the Schedule of Leases (if one is attached hereto).
2. That the sole ownership of the entire lessors' interest in the Leases is vested in ASSIGNOR. TRUSTEE has not and shall not: (a) perform any act or execute any other instrument which might prevent ASSIGNEE from fully exercising its rights under any term, covenant or condition of this Assignment; (b) execute any assignment or pledge of rents, income, profits or any of the Leases except any assignment or pledge securing the indebtedness secured hereby; (c) accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (d) make any lease of the Premises except for actual occupancy by the lessee thereunder.

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3. That each of those Leases listed on the Schedule of Leases (if one is attached hereto) is valid and enforceable in accordance with its terms and none has been altered, modified, amended, terminated, cancelled, renewed or surrendered nor has any term or condition thereof been waived in any manner whatsoever, except as heretofore approved in writing by ASSIGNEE.

4. That none of the Leases shall be altered, modified, amended, terminated, cancelled or surrendered nor shall any term or condition thereof be waived without the prior written approval of ASSIGNEE.

5. That there is no default now existing under any of the Leases and there exists no state of fact which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; and that ASSIGNOR will fulfill and perform each and every covenant and condition of each of the Leases by the lessor thereunder to be fulfilled or performed and, at the sole cost and expense of ASSIGNOR, enforce (short of termination of any of the Leases) the performance and observance of each and every covenant and condition of all such Leases by the lessees thereunder to be performed and observed.

6. That ASSIGNOR shall give prompt notice to ASSIGNEE of each notice received by ASSIGNOR or any of them claiming that a default has occurred under any of the Leases on the part of lessor, together with a complete copy of each such notice.

7. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and lessee under any of the Leases.

8. That, without ASSIGNEE's prior written consent in each case, ASSIGNOR will not suffer or permit any of the Leases to become subordinate to any lien other than the lien of the Mortgage, this Assignment and general real estate taxes not delinquent.

9. That this Assignment is absolute and is effective immediately; however, until notice is sent by ASSIGNEE to the ASSIGNOR in writing that an event of default has occurred under the Note or under any other instrument at any time constituting security for the Note (each such notice is hereafter called a "Notice"), ASSIGNOR may receive, collect and enjoy the rents, income and profits accruing from the Premises.

10. That if any event of default occurs at any time under the Note, Mortgage or any other instrument constituting additional security for the Note, ASSIGNEE may (at its option after service of a Notice) receive and collect when due all such rents, income and profits from the Premises and under any and all Leases of all or any part of the Premises. ASSIGNEE shall thereafter continue to receive and collect all such rents, income and profits until such event of default is cured and during the pendency of any foreclosure proceedings, and (if there is a deficiency) during the redemption period (if any).

11. That TRUSTEE hereby irrevocably appoints ASSIGNEE its true and lawful attorney-in-fact, with full power of substitution and with full power for ASSIGNEE in its own name and capacity or in the name and capacity of ASSIGNOR (from and after the service of a Notice) to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at ASSIGNEE's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or in the name of TRUSTEE or otherwise, which ASSIGNEE may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. All present and future lessees of the Premises are hereby expressly authorized and directed to pay to ASSIGNEE, or to such nominee as ASSIGNEE may designate in writing delivered to and received by such lessees, all amounts due ASSIGNOR or any of them pursuant to the Leases. All present and future lessees are expressly relieved of all duty, liability or obligation to ASSIGNOR and each of them in respect of all payments so made to ASSIGNEE or such nominee.

12. That after service of a Notice, 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, income and profits assigned hereunder, including the right of

ASSIGNEE or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of ASSIGNOR and each of them relating thereto, and may exclude the ASSIGNOR and its agents and servants wholly therefrom. ASSIGNOR hereby grants full power and authority to ASSIGNEE to exercise all rights, privileges and powers herein granted at any and all times (after service of a Notice) without further notice to ASSIGNOR, with full power to use and apply all of the rents and other income herein assigned to payment of the costs of managing and operating the Premises and to payment of all indebtedness and liability of TRUSTEE to ASSIGNEE, including but not limited to: (a) the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment; and (b) interest and principal payments due from TRUSTEE to ASSIGNEE on the Note and the Mortgage; all in such order and for such time as ASSIGNEE may determine.

13. That ASSIGNEE shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of any lessor under any of the Leases. ASSIGNEE does not hereby assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of ASSIGNOR or any of them under any of the Leases.

14. That ASSIGNOR hereby agrees to indemnify ASSIGNEE and to hold ASSIGNEE harmless from any liability, loss or damage including, without limitation, reasonable attorneys' fees which may or might be incurred by ASSIGNEE under the 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 obligation or undertaking on its part to perform or discharge any term, covenant or agreement contained in any of the Leases.

15. That this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon ASSIGNEE, nor shall it operate to make ASSIGNEE liable for the performance or observance of any term, condition, covenant or agreement contained in any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, occupant, licensee, employee or stranger.

16. That ASSIGNEE may: (a) take or release other security; (b) release any party primarily or secondarily liable for any of the indebtedness secured hereby; (c) grant extensions, renewals or indulgences with respect to such indebtedness; and (d) apply any other security therefor held by ASSIGNEE to the satisfaction of such indebtedness secured hereby.

17. That ASSIGNEE may, at its option although it shall not be obligated to do so, perform any Lease covenant for and on behalf of the ASSIGNOR, and all monies expended in so doing shall be chargeable to the TRUSTEE, with interest thereon at the Default Rate, as defined in the Note, and shall be added to the indebtedness secured hereby, and shall be immediately due and payable.

18. That waiver of, or acquiescence by ASSIGNEE in, any default by the ASSIGNOR, or failure of the ASSIGNEE to insist upon strict performance by the ASSIGNOR of any covenant, condition or agreement in this Assignment or otherwise, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

19. That the rights, remedies and powers of ASSIGNEE under this Assignment are cumulative and are not in lieu of, but are in addition to, all other rights, remedies and powers which ASSIGNEE has under the Note and all instruments constituting security for the Note, and at law and in equity.

If any provision contained in this Assignment or its application to any person or circumstances is to any extent invalid or unenforceable, the remainder of this Assignment and the application of

such provisions to persons or circumstances (other than those as to which it is invalid or unenforceable) shall not be affected, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

Each Notice given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above stated addresses of the parties hereto, or to such other address as a party may request in writing. Any time period provided in the giving of any Notice hereunder shall commence upon the date such Notice is deposited in the mail.

The term "ASSIGNOR", "ASSIGNEE", and "TRUSTEE" and "BENEFICIARY" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

This Assignment is executed by LASALLE NATIONAL BANK, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and LASALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on ASSIGNOR or any of them personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the said ASSIGNOR has caused this instrument to be signed and sealed as of the date first above written.

LASALLE NATIONAL BANK, not personally, but as Trustee as aforesaid

By: [Signature]  
Its: [Signature]

ATTEST:

By: [Signature]  
Its: [Signature]

[Signature]  
LARS NILSSON

-AND-

HALSTED PROPERTIES I LIMITED PARTNERSHIP, an Illinois limited partnership, by the sole general partners thereof:

[Signature]  
LARS NILSSON

-AND-

[Signature]  
2201 SOUTH HALSTED INVESTORS LIMITED PARTNERSHIP, an Illinois limited partnership, by the ~~sole~~ general partners thereof:

[Signature]

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1987 DEC 30 PM 3:09

CLOCK COUNTY CLERK'S OFFICE

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STATE OF ILLINOIS }  
COUNTY OF COOK } SS

Kathy Pucana

I, Kathy Pucana, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that JOSEPH W. LANG and Roburny Collins personally known to me and known by me to be the Vice President and Assistant Secretary, respectively, of LASALLE NATIONAL BANK, in whose name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said LASALLE NATIONAL BANK as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said LASALLE NATIONAL BANK did affix the said corporate seal to said instrument as his free and voluntary act of said LASALLE NATIONAL BANK as Trustee as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21<sup>st</sup> day of December, A.D. 1987.

Kathy Pucana  
Notary Public

My Commission Expires:

STATE OF Illinois }  
COUNTY OF Cook } SS

I, Trick J. Erickson, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that LARS NILSSON, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument individually and as general partner of HALSTED PROPERTIES I LIMITED PARTNERSHIP, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the general partner of HALSTED PROPERTIES I LIMITED PARTNERSHIP, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24<sup>th</sup> day of December, A.D. 1987.

Trick J. Erickson  
Notary Public

My Commission Expires: 10/16/89

STATE OF ILL }  
COUNTY OF DuPage } SS

I, Susan L. Neufeldt <sup>AND OF</sup>, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that PAULY B. NISK LTP and Roburny Collins personally known to me to be the sole general partners of 2201 SOUTH HALSTED INVESTORS LIMITED PARTNERSHIP, an Illinois limited partnership who along with LARS NILSSON are the sole general partners of HALSTED PROPERTIES I LIMITED PARTNERSHIP, an Illinois limited partnership, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such general partners, they signed and delivered the said instrument of writing as general partner of said partnerships and executed same as their free and voluntary act and as the free and voluntary act and deed of said partnerships, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24<sup>th</sup> day of December, A.D. 1987.

Susan L. Neufeldt  
Notary Public

My Commission Expires: 4.19.88

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EXHIBIT "A"

Legal Description

PARCEL 1:

THAT PART OF UNSUBDIVIDED LAND AND THE CANAL OR SLIP KNOWN AS DUPONT SLIP IN THE NORTHWEST QUARTER (1/4) OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CERMAK ROAD (22ND STREET) AND THE EAST LINE OF SOUTH HALSTED STREET; THENCE SOUTH ALONG THE EAST LINE OF SOUTH HALSTED STREET 169 FEET; THENCE EAST ALONG A LINE 169 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF WEST CERMAK ROAD (22ND STREET) 129 FEET; THENCE NORTH ALONG A LINE 129 FEET EAST OF AND PARALLEL TO THE EAST LINE OF SOUTH HALSTED STREET 169 FEET TO THE SOUTH LINE OF WEST CERMAK ROAD (22ND STREET); THENCE WEST ALONG THE SOUTH LINE OF WEST CERMAK ROAD (22ND STREET) 129 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-28-100-001-0000

COMMONLY KNOWN AS: 2201 SOUTH HALSTED, CHICAGO, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PERPETUAL RIGHT TO THE OPEN, FREE AND UNOBSERVED USE AS AND FOR PRIVATE ALLEY OF THE NORTH 8 FEET 4 INCHES OF THE FOLLOWING DESCRIBED PROPERTY AS ORIGINALLY RESERVED IN DEED DATED FEBRUARY 1, 1908 AND RECORDED MARCH 2, 1908 AS DOCUMENT 4166972 MADE BY HENRY A. DU PONT TO BURLEY AND TYRRELL COMPANY AND FURTHER GRANTED IN DEED DATED JUNE 30, 1955 AND RECORDED JULY 15, 1955 AS DOCUMENT 16301978 FROM WINTERTHUR CORPORATION TO 2201 SOUTH HALSTED BUILDING CORPORATION

THAT PART OF THE WEST 196.75 FEET OF THAT PART LYING NORTH OF THE SOUTH BRANCH OF THE CHICAGO RIVER OF THE NORTH FRACTION OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EAST LINE OF HALSTED STREET, 169 FEET SOUTH OF THE POINT OF INTERSECTION OF THE SOUTH LINE OF 22ND STREET WITH THE EAST LINE OF HALSTED STREET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF 22ND STREET, 124 FEET 6 INCHES MORE OR LESS TO THE DU PONT SLIP; THENCE SOUTH ALONG THE WEST DOCK LINE OF SAID SLIP; 230 FEET 8 INCHES; THENCE WEST ON A LINE PARALLEL WITH THE SOUTH LINE OF 22ND STREET 124 FEET 6 INCHES MORE OR LESS, TO THE EAST LINE OF HALSTED STREET; THENCE NORTH ALONG SAID EAST LINE TO THE POINT OF BEGINNING.

PARCEL 3:

EASEMENT FOR A LOADING PLATFORM ON THE PROPERTY DESCRIBED BELOW AND EASEMENT FOR AN OUTLET TO SOUTH UNION AVENUE LOCATED ON A STRIP OF LAND 20 FEET IN WIDTH LYING BETWEEN THE WEST LINE OF SOUTH UNION AVENUE AS RELOCATED AND THE AFORESAID LOADING DOCK, THE CENTER LINE OF SAID STRIP BEING 25 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF WEST CERMAK ROAD; BOTH AS RETAINED FOR THE BENEFIT OF PARCEL 1 IN JUDGMENT ORDER ENTERED JANUARY 4, 1962 IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS 59S19496 (BEING THE CONDEMNATION CASE FOR THE DAN RYAN EXPRESSWAY RIGHT-OF-WAY).

LEGAL DESCRIPTION FOR LOADING DOCK EASEMENT:

THAT PART OF THE NORTH WEST 1/4 OF SECTION 28 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 8 FEET SOUTH OF THE SOUTH LINES OF W. CERMAK ROAD (MEASURED AT RIGHT ANGLES THERETO) AND 129 FEET EAST OF THE EAST LINE OF S. HALSTED STREET (MEASURED AT RIGHT ANGLES THERETO), THENCE EAST PARALLEL TO THE SOUTH LINE OF W. CERMAK ROAD TO A POINT 200 FEET EAST OF THE EAST LINE OF S. HALSTED STREET (MEASURED AT RIGHT ANGLES THERETO), THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE TO A POINT 16.5 FEET SOUTH OF THE SOUTH LINE OF W. CERMAK ROAD (MEASURED AT RIGHT ANGLES THERETO) AND 203 FEET EAST OF THE EAST LINE OF S. HALSTED STREET (MEASURED AT RIGHT ANGLES THERETO), THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO A POINT 60.75 FEET SOUTH OF THE SOUTH LINE OF W. CERMAK ROAD (MEASURED AT RIGHT ANGLES THERETO), AND 156.5 FEET EAST OF THE EAST LINE OF S. HALSTED STREET (MEASURED AT RIGHT ANGLES THERETO) THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO A POINT 88.75 FEET SOUTH OF THE SOUTH LINE OF W. CERMAK ROAD (MEASURED AT RIGHT ANGLES THERETO) AND 135 FEET EAST OF THE EAST LINE OF S. HALSTED STREET (MEASURED AT RIGHT ANGLES THERETO), THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO A POINT 101 FEET SOUTH OF THE SOUTH LINE OF W. CERMAK ROAD (MEASURED AT RIGHT ANGLES THERETO) AND 129 FEET EAST OF THE EAST LINE OF S. HALSTED STREET (MEASURED AT RIGHT ANGLES THERETO) THENCE NORTH ALONG A STRAIGHT LINE TO THE POINT OF BEGINNING ALL IN SAID SECTION 28, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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## SCHEDULE OF LEASES

Name of tenant

Laura Auster  
Stage One / *Janis Exposito*  
Luis Lechner  
Allen Fleischman / *120 play*  
Wan Chung  
Industrial Gem Supply  
LaSalle Chemical  
Xposure 1  
Publisher Fulfillment  
David Bonow  
City Carpet  
Henry Braggs Jr.  
Inter City Supply  
Muslo Studio & Office - *Lefton*  
TEM Printing  
Certified Wrapping  
East Inn Inc. / *China-Town / -Diverse*  
Mid City Inc.,  
Paul Kratky  
GIGI Custom Design  
C S R Winger Toy Co  
Booth Art Studio  
Kelly Chemical  
Heinz Decorating  
Food and Rest. Service Supply  
Cellular One  
Bill Hillman  
Midwest Inc.,  
Tried Publisher  
State of Illinois Construction  
J S M Inc.,  
City Wide Construction

Property of Cook County Clerk's Office

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