

LNL UIN Loan No. 157003
Golf Road Medical Building
8901 West Golf Road
Des Plaines, Illinois

BLANKET ASSIGNMENT OF LEASES

\$1.00

In consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated December 2, 1985 and known as Trust No. 66149 (hereinafter called Assignor), whose address is c/o Noel S. Browdy, 105 South Deere Park, Highland Park, IL 60035, hereby assigns to THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, an Indiana corporation (hereinafter called Assignee), whose 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 those certain leases which are set forth in the schedule attached hereto as Exhibit A, 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 Golf Road Medical Building, 8901 West Golf Road, Des Plaines, Illinois. The legal description of said real estate is set forth on the attached Exhibit A.

The leases and lease agreements to which this instrument pertains were all executed on the dates on said Exhibit B by Assignor, as landlord or lessor, and by the tenants or lessees named on Exhibit B.

This assignment shall cover and apply to any existing or future amendments, supplements, or 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 THREE MILLION TWO HUNDRED THOUSAND DOLLARS (\$3,200,000), made to Assignor, represented by one promissory note (the "Note") and a Mortgage and Security Agreement (the "Mortgage") securing the same, each of which is dated of even date herewith, covering the leased real estate and improvements. Acceptance of this assignment shall not impair, affect or modify any of the terms and conditions of the Note or Mortgage 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 Note or Mortgage, 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.

71-17-336
D-3

87682526

UNOFFICIAL COPY

3 7 6 3 2 3 4 3

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 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 any rents collected and if not so repaid, then any balance shall be added to said indebtedness and shall be secured by said Mortgage. 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 the instruments by which copies have been furnished Assignee); that Assignor is not in default thereunder; that Assignor has not sold, assigned, pledged or encumbered any one of the said leases or the rentals thereof (except as security for a \$3,200,000 note in favor of First Interstate Mortgage Company of Illinois); 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; that Assignor holds no deposit or other security for performance by any lessee; and that rent has not been paid for more than 30 days in advance by any lessee.

Assignor further agrees that, except as may be expressly permitted in the Mortgage, hereafter it will not amend, modify, cancel or accept surrender of any one of the said leases nor attempt to do so, nor will he 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 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 of Rents and Profits of even date herewith, 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 the Note and Mortgage or under this assignment;
- (4) any amount not applied as above provided and remaining in the hands of the Assignee may, at its option, be applied by the Assignee to one or both of the following:

87692526

UNOFFICIAL COPY

- (a) used for prepayment of principal in inverse order of its maturity; or
- (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.

This Blanket Assignment of Leases is executed by American National Bank and Trust Company of Chicago, 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 Assignor hereby warrants 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 Assignor personally or its beneficiaries to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained in this execution clause, shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement), all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as the Assignee and its successors personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the Premises subject to the Mortgage and the rents, issues and profits thereof, and the other rights of Assignor under the Lease; (2) any other security given to secure said indebtedness; (3) the personal liability of the guarantors, if any; or (4) the Escrowed Funds and Assignee's rights thereto as set forth in a Tri-Party Agreement of even date herewith by and among Assignor, Assignee and First Interstate Mortgage Company of Illinois.

Executed as of this 28th day of December, 1987

AMERICAN NATIONAL BANK OF CHICAGO,
as Trustee under Trust Agreement
dated December 2, 1985 and known
as Trust No. 66149

By:

Its: 2ND VP

ATTEST:

By:

Its: ASST Secy

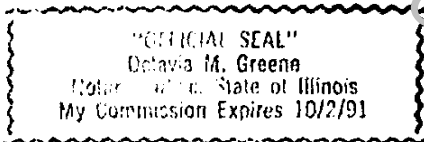
87682526

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Octavia M. Greene, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Robert T. Bair, Second Vice President President of American National Bank and Trust Company of Chicago, and Michael Whelan, Assistant Secretary Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Second Vice President President and Asst Secretary, respectively, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary Secretary then and there acknowledged that said Assistant Secretary Secretary, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Secretary Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and official seal this 30 day of December, 1987.



(Seal)

My commission expires:

Octavia M. Greene
Notary Public

This document was prepared by (and mail to):

Becky Bair Hurley
GARDNER, CARTON & DOUGLAS
321 North Clark Street
Suite 3400
Chicago, Illinois 60610-4795
(312) 644-3000

BOX 333 - WJ

3337H

Box 333

COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

1987 DEC 31 AM 11:58

87682526

87682526

UNOFFICIAL COPY

EXHIBIT A

Legal Description of
8901 Golf Road, Des Plaines, Illinois

A LEASEHOLD ESTATE IN THE FOLLOWING DESCRIBED PROPERTY:

THE EAST 1/4 OF THE NORTH 1/4 OF THE WEST 1/2 OF THE EAST 1/2
OF THE NORTH EAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE
12 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THAT PART
DEDICATED FOR PUBLIC HIGHWAY, IN COOK COUNTY, ILLINOIS

PERMANENT TAX NUMBERS: 09-15-201-008-0000 and
09-15-201-010-0000 *M*

COMMONLY KNOWN AS: Golf Road Medical Building
8901 Golf Road
Des Plaines, Illinois

3337H

Property of Cook County Clerk's Office

87692526

UNOFFICIAL COPY

EXHIBIT B TO BLANKET ASSIGNMENT OF LEASE

SCHEDULE OF CURRENT LEASES

<u>Lessee</u>	<u>Date</u>	<u>Area</u>	<u>Term</u>	<u>Rent/SF</u>	<u>Annual Rent</u>
<u>First Floor</u> LGH-GOLF ASTC JOINT VENTURE	5/4/87	15,674 SF	10 yrs., 3 mos.	\$21.50	\$336,991
<u>Second Floor</u> Marshall Hirshman, M.D., Richard Katz, M.D., S.C.	9/22/87	4,000 SF	10 yrs.	\$21.50	\$ 86,000
Charles M. Vyantas, M.D., Ltd.	9/19/87	4,500 SF	10 yrs.	\$21.50	\$ 96,750
<u>Third Floor</u> Jerome Head, M.D., Per Freitag, M.D. and Ho Min Lim, M.D.	7/10/87	6,000 SF	10 yrs.	\$21.50	\$129,000
Head Orthopedic Surgery Specialists	7/10/87	5,000 SF	10 yrs.	\$21.50	\$107,500

3337H

87682526