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AW 689221/127W
Orland Park

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES, RENTS AND PROFITS

THIS ASSIGNMENT made this 30th day of December, 1986, by ORLAND PARK JOINT VENTURE, a general partnership, having its principal office at 115 West Washington Street, Fifteenth Floor, Indianapolis, Indiana 46204 (the "Assignor") to NATIONWIDE LIFE INSURANCE COMPANY, an Ohio corporation, having its principal office at One Nationwide Plaza, Columbus, Ohio 43216 and THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY, an Ohio corporation, having its principal office at 400 Broadway, Cincinnati, Ohio 45202 (collectively the "Assignees");

WITNESSETH:

WHEREAS, the Assignees are the holders of two certain promissory notes of even date, in the respective principal amounts of EIGHT MILLION EIGHT HUNDRED SIXTY-TWO THOUSAND FIVE HUNDRED AND NO/100 (\$8,862,500.00) DOLLARS and EIGHT MILLION EIGHT HUNDRED SIXTY-TWO THOUSAND FIVE HUNDRED AND NO/100 (\$8,862,500.00) DOLLARS each executed by the Assignor (the "Notes"), and secured by a Mortgage and Security Agreement (the "Mortgage") and other security instruments of even date covering certain real property in Cook County, Illinois (the "Mortgaged Property") more particularly described on Exhibit "A" attached hereto and incorporated herein, together with other property described in such security instruments; and

WHEREAS, Assignor desires to further secure to Assignees the full and complete performance of each of the covenants, agreements, and promises contained in the Note, the Mortgage and any other instrument constituting security for the Note.

NOW, THEREFORE, in consideration of the sum of TEN (\$10.00) DOLLARS and other good and valuable consideration to Assignor in hand paid by Assignees, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby assign, grant, transfer and set over unto Assignees the possession of the Mortgaged Property above described, and all of the rents, issues, and profits now due or to become due from such Mortgaged Property and all leases now existing or which may come into being in the future in such Mortgaged Property, together with all guaranties, amendments, renewals and extensions thereof, until the obligations above referred to shall have been fully paid and satisfied or until Assignees shall be entitled to such possession by order of court or operation of law, which assignment shall be subject to the following terms and conditions:

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Orland Park

1. This is an absolute assignment effective immediately subject to the terms and conditions hereof. Notwithstanding the foregoing, until a default shall have occurred in the performance of any of the agreements, covenants and promises in the Notes, the Mortgage, or any other instrument constituting security for the Notes beyond the expiration of any applicable notice and cure period, Assignor may continue to collect the rents, issues and profits from the Mortgaged Property and Assignees shall be entitled to serve a notice of default to the lessees. Upon occurrence of a default beyond the expiration of any applicable notice and cure period, Assignor shall deliver to Assignees all leases covering all or any portion of the Mortgaged Property, and Assignees shall be entitled to serve a notice of default to the lessees. This Assignment shall be an assignment of all such leases to Assignees and Assignor will execute any further instruments necessary to perfect the conditional transfer of such lease and the rentals thereunder to Assignees.

2. All sums collected and received by Assignees out of the rents, issues, and profits of such Mortgaged Property shall first be applied to the payment of the following:

2.1 The costs of collection of such rents, issues and profits;

2.2 The costs of management of the Mortgaged Property;

2.3 The repairs and upkeep of the Mortgaged Property deemed necessary by the Assignees, including without limitation, the purchase of such additional furniture, fixtures and equipment as the Assignee in its sole discretion may deem necessary for the maintenance of a proper rental value of the Mortgaged Property;

2.4 All taxes, assessments, premiums for public liability insurance and insurance premiums payable by the Assignor or as provided in the Mortgage;

2.5 Any taxes imposed upon or collectible by Assignees under any federal or state law or any law or ordinance enacted by any political subdivision thereof or any supplements or amendments thereto; provided, however, that such tax shall be based on the employment by Assignees of persons necessary to the operation of the Mortgaged Property.

Provided, however, the aggregate costs referred to in Paragraphs 2.1 and 2.2 hereof shall not exceed the cost of comparable services in the vicinity of the Mortgaged Property.

3. After all of the rents, issues and profits from the Mortgaged Property, which are collected and received by Assignees,

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have been applied in accordance with Paragraph 2 hereof, the balance, if any, which shall be known as "Net Income", shall be applied toward the reduction of the Assignor's monetary obligation to Assignees under the Notes and Mortgage.

4. Notwithstanding the provisions of Paragraphs 2 and 3 hereof, no credit shall be given by Assignees for any sum or sums received from the rents, issues and profits of the Mortgaged Property until the money collected is actually received by the Assignees at their principal offices, or at such other place as the Assignees shall designate in writing, and no credit shall be given for any uncollected rents or other uncollected amounts or bills, nor shall credit be given for any rents, issues and profits derived from the Mortgaged Property under order of court or by operation of law.

5. Assignees may, after occurrence of a default beyond the expiration of any applicable notice and cure period as above provided, from time to time, appoint and dismiss such agents or employees as shall be necessary for the collection of the rents, issues and profits, and for the proper care and operation of the Mortgaged Property, and Assignor hereby grants to such agents or employees so appointed full and irrevocable authority on Assignor's behalf (subject to the exculpation of Assignor pursuant to the provisions contained in Paragraph 15 of this Assignment), to manage the Mortgaged Property and to do all acts relating to such management, including among others the making of new leases in the name of the Assignor or otherwise, the alteration or amendment of existing leases, the authorization of repairs or replacements to maintain the building or buildings and chattels incidental thereto in good and tenantable condition and the making of such alterations or improvements as in the judgment of the Assignees may be necessary to maintain or increase the income from the Mortgaged Property. Assignees shall have the sole control of such agents or employees whose remuneration shall be paid out of the rents, issues, and profits as hereinabove provided, at the rate of compensation accepted in the community wherein the Mortgaged Property is situated unless otherwise specified, and Assignor hereby expressly releases each Assignee from any liability to Assignor for the acts of such agents, and agrees that Assignees shall not be liable for their neglect or for monies that may come into the possession of such agents.

6. Assignor agrees that nothing in this Assignment shall be construed to limit or restrict in any way the rights and powers granted in the Notes, Mortgage or any other instrument executed as a part of this transaction. The collection and application of the rents, issues and profits as above described shall not constitute waiver of any default which might at the time of application or thereafter exist under the Notes, Mortgage or other instruments

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Orland Park

executed as a part of this transaction, and the exercise by Assignees of the rights herein provided shall not prevent Assignees' exercise of any rights provided under the Mortgage or any other instrument executed as a part of this transaction.

7. The Assignees shall not be obligated to perform or discharge any obligation under the leases hereby assigned, or under or by reason of this Assignment and the Assignor hereby agrees to indemnify and hold harmless each Assignee against any and all liability, loss or damage which such Assignee might incur under the leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignees by reason of any alleged obligation or undertaking on Assignees' part to perform or discharge any of the terms of such leases, except for claims and demands arising by reason of such Assignees' wilful and wanton misconduct or gross negligence.

8. The Assignor covenants that Assignor has not executed any prior assignment of any of Assignor's right assigned hereunder; that Assignor will not accept rent under any lease covering any portion of the Mortgaged Property for more than thirty (30) days in advance, that the form of leases used in regard to the Mortgaged Property shall be subject to approval of the Assignees and the leases cannot be modified, altered or changed in any manner without the prior written approval of Assignees to the extent required under the terms of the Mortgage. All leases hereafter made (i) shall be at competitive market rental rates then prevailing in the geographic area for retail shopping center complexes comparable to the Mortgaged Property, and (ii) shall be for a minimum term of three (3) years. Notwithstanding the foregoing, Assignees' have the right to approve all prospective tenants under all leases hereafter proposed to be made if (i) the term thereof, including options to extend the same, exceeds ten (10) years, or (ii) the net rentable area to be occupied thereunder, including expansion options, exceeds five (5%) percent of the gross leasable area of the Mortgaged Property, said approval shall include a review of the prospective tenant's current financial statement and the most recent Dun & Bradstreet credit report on said tenant which shall be provided to Assignees by Assignor.

9. Assignor further covenants and agrees with Assignees as follows:

9.1 The sole ownership of the entire lessor's interest in the leases is vested in Assignor, and that Assignor has not, and except as provided for herein shall not perform any acts or execute any other instruments which might prevent Assignees from fully exercising their rights under any of the terms, covenants and conditions of this Assignment.

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Orland Park

9.2 Those leases listed on the Schedule of Leases attached hereto as Exhibit "B" are valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered, nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignees.

9.3 There are no leases on the Mortgaged Property except those listed on the Schedule of Leases.

9.4 There are no defaults by Assignor and to the best knowledge of Assignor by any lessee now existing under any of the leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the leases.

9.5 Assignor shall give prompt notice to Assignees of any notice received by Assignor claiming that a default has occurred under any of the leases on the part of the Assignor, together with a complete copy of any such notice.

9.6 Assignor will not permit any lease to become subordinate to any lien other than the lien of the Mortgage (other than mechanic lien claims being contested by Assignor pursuant to the provisions of Paragraph 2 of the Mortgage).

10. This Assignment is executed and delivered as an incident to a lending transaction negotiated and consummated in the Village of Orland Park, County of Cook, State of Illinois, and is to be construed according to the laws of the State of Illinois.

11. Upon request of Assignees, at any time, Assignor will deliver a written notice to each of the tenants and lessees of the Mortgaged Property, which notice shall inform such tenants and lessees of this Assignment and instruct them that upon receipt of notice by them from the Assignees of the existence of a default by Assignor under the Notes or Mortgage, all rent due thereafter shall be paid to the Assignees. Notwithstanding the foregoing, each tenant and lessee is expressly authorized upon receipt of a notice of default from Assignees to thereafter pay all rents to the Assignees.

12. This Assignment shall inure to the benefit of the successors and assigns of each Assignee, and shall bind the Assignor's legal representatives, successor and assigns.

13. All notices to be 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

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Orland Park

the above described addresses of the parties hereto, or to such other address as a party may request in writing.

14. This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Assignee, 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.

15. The execution of this Assignment by the Assignor shall be subject to the limitation of Assignor's liability as set forth in the Notes and the Mortgage.

IN WITNESS WHEREOF, the Assignor has duly executed this Assignment on the date first above written.

ORLAND PARK JOINT VENTURE, a
general partnership

By: MSA REALTY CORPORATION, an
Indiana Corporation, a general
partner of Orland Park Joint
Venture

By: *J. A. Rosenfeld*
J. A. Rosenfeld, President

By: ORLAND PARK ASSOCIATES, an
Illinois limited partnership,
a general partner of Orland
Park Joint Venture

By: ELECTRA PROPERTIES, INC.,
an Indiana corporation,
its general partner

By: *Herbert Simon*
Herbert Simon, President

THIS INSTRUMENT PREPARED BY:
Mail to:

Arnold Weinberg
Katz Randall & Weinberg
200 North LaSalle Street
Suite 2300
Chicago, Illinois 60601
(312) 807-3800

BOX 333 - HV

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[Faint, mostly illegible text, likely a document or form, possibly containing a signature and date.]

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Orland Park

STATE OF Indiana)
COUNTY OF Marion)

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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87-039426

I, Gayla J. Smith, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J.A. ROSENFELD, as President of MSA REALTY CORPORATION, an Indiana corporation, a general partner of ORLAND PARK JOINT VENTURE, a general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of said Corporation, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of December, 1986.

Gayla J. Smith
Notary Public

Gayla J. Smith, Notary Public
My Commission Expires: 7-10-87
State of Indiana, County of Marion

STATE OF In)
COUNTY OF Marion)

I, Gayla J. Smith, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HERBERT SIMON, as President of ELECTRA PROPERTIES, INC., an Indiana corporation, the general partner of ORLAND PARK ASSOCIATES, an Illinois limited partnership, a general partner of ORLAND PARK JOINT VENTURE, a general partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President of said Corporation, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 31st day of December, 1986.

Gayla J. Smith
Notary Public

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Adopted by the Board of Supervisors
of Cook County, Illinois, on
January 10, 1880.

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EXHIBIT "A" 7 0 3 9 4 2 6

LEGAL DESCRIPTION

A TRACT OF LAND IN THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 16,
TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN,
DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 1/2 OF SAID SOUTH EAST 1/4 AND THE WEST RIGHT-OF-WAY LINE OF LA GRANGE ROAD AS RECORDED UNDER DOCUMENT 10155684; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST 940.29 FEET ALONG LAST SAID WEST LINE; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 176.00 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST 48.85 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 3.00 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 55 SECONDS EAST ALONG SAID WEST LINE 296.46 FEET TO THE NORTH RIGHT-OF-WAY LINE OF WEST 159TH STREET (U. S. ROUTE 6); THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 1075.62 FEET ALONG LAST SAID NORTH LINE; THENCE NORTH 00 DEGREES 11 MINUTES 55 SECONDS WEST 561.89 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 05 SECONDS WEST 166.00 FEET; THENCE NORTH 00 DEGREES 11 MINUTES 55 SECONDS WEST 725 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF SAID SOUTH EAST 1/4; THENCE NORTH 89 DEGREES 51 MINUTES 45 SECONDS EAST 1420.62 FEET ALONG LAST SAID NORTH LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS; EXCEPTING THEREFROM THAT PART OF THAT SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 16, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH EAST CORNER OF SAID SECTION 16, THENCE NORTH 0 DEGREES 11 MINUTES 55 SECONDS WEST 297.95 FEET ALONG THE EAST LINE OF SAID SECTION; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 222 FEET TO A PLACE OF BEGINNING; THENCE SOUTH 0 DEGREES 11 MINUTES 55 SECONDS EAST 48.85 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 3.0 FEET; THENCE SOUTH 0 DEGREES 11 MINUTES 55 SECONDS EAST 284.0 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 304.0 FEET; THENCE NORTH 0 DEGREES 11 MINUTES 55 SECONDS WEST 20 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 44 SECONDS WEST 18 FEET; THENCE NORTH 0 DEGREES 11 MINUTES 55 SECONDS WEST 100.0 FEET; THENCE NORTH 22 DEGREES 58 MINUTES 38 SECONDS WEST 40.0 FEET; THENCE NORTH 0 DEGREES 11 MINUTES 55 SECONDS WEST 362.49 FEET; THENCE NORTH 44 DEGREES 48 MINUTES 44 SECONDS EAST 12.0 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 44 SECONDS EAST 313.00 FEET; THENCE SOUTH 0 DEGREES 11 MINUTES 55 SECONDS EAST 195.0 FEET; THENCE NORTH 89 DEGREES 48 MINUTES 44 SECONDS EAST 19.0 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

(Commonly known as the Northwest Corner of 159th Street and LaGrange Road, Orland Park, Illinois)

PERMANENT TAX NUMBERS 27-16-402-001 AND 27-16-403-002

Ja.

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EXHIBIT "B"

SCHEDULE OF LEASES

1. SERGIOS, Lease dated March 20, 1986.
2. POTPOURRI CARD, Lease dated June 25, 1986.
3. GIGGLES, Lease dated June 25, 1986.
4. FAMOUS FOOTWEAR, Lease dated December 20, 1985.
5. HIT OR MISS, Lease dated November 24, 1986.
6. SHOEWORX, Lease dated November 4, 1985.
7. DRESS BARN, Lease dated February 26, 1986.
8. INT'L HOUSE OF PANCAKES, Lease dated July 1, 1986.
9. KIDS MART, Lease dated December 16, 1985.
10. ATHLETIC SHOE, Lease dated January 17, 1986.
11. BEE DISCOUNT, Lease dated May 28, 1986.
12. LINENS 'N THING, Lease dated July 11, 1986.
13. SERVICE OPTICAL, Lease dated January 17, 1986.
14. EL-BEE SHOES, Lease dated October 9, 1985.
15. FASHION BUG, Lease dated October 30, 1985, as amended April 2, 1986 and November 3, 1986.
16. SERVICE MERCHANDISE, Lease dated November 21, 1985, as amended March 21, 1986.
17. MARSHALLS, Lease dated August 15, 1985, as amended February 27, 1986.
18. MICHAELS, Lease dated November 27, 1985.
19. DESIGNER DEPOT, Lease dated July 15, 1986.
20. ZAYRE, Lease dated March 14, 1986.
21. DOMINICK'S FINER FOODS, Lease dated November 15, 1985.
22. HOME SAVINGS OF AMERICA, Lease dated September 15, 1986.
23. IMPULSE BOUTIQUE, Lease dated October 20, 1986.

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