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(#1)

LNP MMP Loan No. 600955

16<sup>00</sup>

ASSIGNMENT OF RENTS AND PROFITS

THIS ASSIGNMENT, made this 20th day of March, 1987, by LaSalle National Bank as successor trustee to Exchange National Bank under Trust Agreement dated May 2, 1973 and known as Trust No. 10-27652-09, whose address is 135 South LaSalle Street, Chicago, Illinois 60690, hereinafter referred to as "Assignor", in favor of the LINCOLN NATIONAL PENSION INSURANCE COMPANY, an Indiana corporation, whose address is 1300 South Clinton Street, P.O. Box 1110, Fort Wayne, Indiana 46801, hereinafter referred to as "Assignee" WITNESSETH: That,

For and in consideration of a mortgage loan from Assignee in the principal amount of SIX MILLION THREE HUNDRED FIFTY THOUSAND AND NO/100THS Dollars (\$6,350,000.00), evidenced by a promissory note and mortgage or deed of trust or other security instrument of even date herewith, and as a part of the consideration for making said mortgage loan, the undersigned, owner of the premises (the "Premises") described on Exhibit A attached hereto, being real estate situated in Cook County, State of Illinois, encumbered or to be encumbered by said mortgage (together with all improvements thereon and appurtenances thereto), does hereby sell, assign and transfer to Assignee, its successors and assigns, all the rents, issues and profits due or to become due on and from the Premises, and does hereby transfer, assign and set over unto Assignee, its successors and assigns, all leases, tenancies and contracts, oral and written, now or hereafter existing, in connection with the Premises. Assignee is hereby given full power and authority to operate, maintain, manage and lease the Premises, or any part thereof, to take possession thereof in its own name, or in the name of an agent, or in the name of Assignor, collect all of the rents, issues and profits, and apply any sums realized as hereinafter set out. Assignor expressly authorizes and directs tenants, lessees, and all others having any interest in the Premises to pay to Assignee or order all sums due, or to become due, under leases, contracts and agreements, heretofore or hereafter made, and Assignee is hereby authorized to give, for and in behalf of Assignor, full receipt and acquittance for any payment so made.

Assignee is further authorized, but shall not be obligated, to pay taxes, assessments and charges on the Premises, to insure, repair, and/or improve the buildings located thereon, and to expend such sums as may be necessary to defend the

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title, or the Premises, or the use thereof, or to recover rents and profits, or to protect rental rights, and/or to make such other expenditures for the Premises as it may in its sole discretion deem necessary, proper, or expedient. Assignee may, but shall not be obligated to, advance funds for any of the above purposes, and any amount so advanced shall be a first and prior claim on the rents and profits realized from the Premises, and shall be repaid to Assignee before any distribution as hereinafter set out. Should the rents and profits be insufficient to pay advances so made by Assignee, any unpaid balance shall become part of the debt secured by the said mortgage and shall bear interest from date of advancement at the maximum rate set out in said mortgage for interest on advances; and in the event such advancements are made after the mortgage debt has been reduced to judgment, Assignor shall pay such advancements with interest to Assignee in addition to any amount necessary to pay and satisfy the judgment, interest and costs or to redeem the Premises from foreclosure sale. Assignee shall be entitled to retain possession of the Property until such advancements and interest are fully paid.

It is further agreed that Assignee shall be required to account for only such rents, issues and profits as are actually collected by it. Nothing herein contained shall be deemed to create any liability on the part of Assignee for failure to rent the Premises or any part thereof, or for failure to make collections of rentals, or failure to do any of the things which are authorized herein. This instrument is a grant of rights and privileges to Assignee and shall not be held to create any duties or liabilities except as herein expressly set out. For the purpose of accounting the books and records of Assignee shall be deemed prima facie correct.

Assignee shall not be liable for the act or omission of any agent, if Assignee shall have used reasonable care in the selection of such agent.

It is further understood and agreed that Assignee shall in the exercise of its control and management of the Premises be deemed the agent of Assignor and shall not be liable for any damage to any person or property, where such damage arises out of the operation of, or in connection with, the said Premises.

It is further understood and agreed that the acceptance by Assignee of any payment or performance under any lease or other contract with reference to the said Premises, from any tenant or other person, shall not bar nor abridge any of the rights of Assignee under its mortgage, against such tenant or person.

This Assignment shall remain in full force and effect so long as the indebtedness secured by the above described

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mortgage or any extension or renewal thereof remains unpaid and, in the event of foreclosure, during any period of redemption and until the recording of the deed issued under such foreclosure proceedings and until delivery of actual and complete possession of the Premises to the grantee in such deed. This Assignment shall not affect Assignor's right to redeem from foreclosure sale; but such redemption shall not terminate this Assignment unless and until said mortgage debt or any judgment rendered thereon plus interest, costs and expenses and any advancements made by Assignee, with interest as above mentioned, have been fully paid it. In the event of termination of this Assignment Assignor shall approve and accept any and all outstanding leases made by Assignee or its agent.

The provisions of this Assignment are a covenant running with the land herein described and shall bind all persons hereafter acquiring any interest in the said Premises; and it is expressly agreed that the within assignment and grant of rights and powers is coupled with an interest.

Any amount received or collected by Assignee by virtue of this Assignment shall be applied as follows (but not necessarily in the order stated) the priority of payment of such items to be within the sole discretion of Assignee:

1. To the repayment to Assignee of any and all amounts advanced by it under the terms of this Assignment, together with interest on the respective advancements from the date of each at the maximum rate set out in the aforesaid mortgage for interest on advances.
2. To the payment of taxes, assessments and charges and the expense of insurance, repairs to and improvements on the Property; but Assignee shall not be obligated to keep insurance on, make repairs to and/or improvements on the Property.
3. To the payment of all other necessary expenses of the management, protection and/or preservation of the Property.
4. To the payment of all amounts due or to become due under the said mortgage or any extension or renewal thereof and/or to the payment of any judgment rendered thereon together with interest, costs and expenses.
5. The surplus, if any, after full payment of the above, shall be paid to the then Assignor of record of said Premises.

It is understood that this Assignment is but an additional security for the payment of said mortgage debt, and shall not be deemed to be payment thereof except as to money actually

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received by Assignee as and when applied as such payment; nor shall this Assignment be deemed a waiver of any default occurring hereafter in the full performance of the conditions of the said mortgage; nor shall the application of any money received by Assignee under this Assignment towards curing such default in any manner waive such default or prevent foreclosure because of the same, Assignee hereby expressly reserving all its rights and privileges under the said mortgage as fully as though this agreement had not been entered into.

Notwithstanding that this Assignment is a present and executed assignment of the rents, issues and profits and a present and executed grant of the powers hereinbefore granted to Assignee, it is understood and agreed that until default as defined in the mortgage occurs in the performance of the terms and conditions of the said mortgage or the note secured thereby and Assignee elects to collect such rents, issues and profits or to manage the mortgaged Property, Assignor is to be permitted, at the sufferance of Assignee, to collect and retain said rents, issues and profits; provided, however, that in no event shall Assignor have authority to collect any rents, issues or profits for more than thirty days in advance; and, provided, further, that if a petition in bankruptcy is filed by or against Assignor, or if any proceeding is instituted for the reorganization of Assignor or the adjustment of the obligations of Assignor, or if Assignor makes any assignment for the benefit of creditors, or if an application for a Receiver is filed against Assignor which will or may affect the Premises, then, upon the happening of any one or more of such events, Assignee shall have the immediate and automatic right to the management and control of the Premises and to collect the rents, issues and profits, to the full extent of all rights given it under this agreement, even though there be no existing default on the part of Assignor.

This Assignment shall be in addition to, and not in derogation of, an assignment of any lease in any separate instrument.

This Assignment shall not be terminated, except as herein provided, nor shall it be altered, modified or amended, except by written agreement. References herein to "mortgage" shall be read to include a deed of trust, security deed or any other form of security instrument.

This Assignment shall be binding on and shall inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns. Whenever used herein the singular number shall include the plural, the plural the singular, and use of any gender shall include all genders.

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IN WITNESS WHEREOF, the Assignor has executed this instrument the day and year first above written.

~~THE TRUSTEE'S RIDE ATTACHED HERETO AND MADE A FURTHER~~

LaSalle National Bank as successor trustee to Exchange National Bank under Trust Agreement dated May 2, 1973 and known as Trust No. 10-27652-09

By: 

~~MANAGER VICE PRESIDENT~~

Attest:



ASSISTANT SECRETARY

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1987 MAR 30 PM 2:15

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RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED MARCH 20, 1987 (UNDER TRUST NO.) 10-27652-09

This Assignment of Rents is executed by LA SALLE NATIONAL BANK, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained herein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL BANK, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Nancy G. Saathof Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Corinne Bek, Asst. Vice President of LASALLE NATIONAL BANK, and William H. Dillon, Assistant 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 Asst. Vice President and Assistant 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 then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant 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 30th day of March, 1987.

*Nancy G. Saathof*  
Notary Public

(Seal)

My commission expires: 4-28-90

*re made by*  
This instrument was prepared by Lisa M. Harms, Gardner, Carton & Douglas, One First National Plaza, Suite 3300, Chicago, Illinois 60603 for the Lincoln National Pension Insurance Company, Fort Wayne, Indiana.

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BOX 333-HV

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## PARCEL 1:

THAT PART OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF SECTION 16 AFORESAID, 45 LINKS WESTERLY OF THE NORTH EAST CORNER OF LOT 4 IN THE SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16 AFORESAID; THENCE SOUTH 32 DEGREES WEST ALONG A LINE HEREINAFTER REFERRED TO AS LINE 'A' FOR A DISTANCE OF 239.50 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE CONTINUE SOUTH 32 DEGREES WEST 432.52 FEET TO A POINT IN THE NORTHEASTERLY LINE OF ALGONQUIN ROAD DEDICATED AS SHOWN ON DOCUMENT. 11195785 RECORDED FEBRUARY 2, 1933; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE (BEING A CURVED LINE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 9649.23 FEET) FOR A DISTANCE OF 443.02 FEET TO A LINE THAT IS 220.50 FEET (AS MEASURED ALONG THE CENTER LINE OF ALGONQUIN ROAD HEREINBEFORE DESCRIBED) NORTHWESTERLY OF AND PARALLEL WITH A LINE WHICH MAKES AN ANGLE OF 58 DEGREES (MEASURED FROM WEST TO THE SOUTH WEST) WITH THE NORTH LINE OF SECTION 16 AFORESAID DRAWN FROM A POINT IN SAID NORTH LINE 660.34 FEET EASTERLY OF THE NORTH QUARTER CORNER OF SECTION 16 AFORESAID; THENCE NORTH 31 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID PARALLEL LINE 206.0 FEET TO A POINT 258.0 FEET NORTHEASTERLY FROM THE INTERSECTION OF THE LAST DESCRIBED PARALLEL LINE AND THE CENTER LINE OF ALGONQUIN ROAD; THENCE SOUTH 65 DEGREES 42 MINUTES 09 SECONDS EAST 212.33 FEET TO A POINT IN THE LINE HEREINBEFORE DESCRIBED AS MARKING AN ANGLE OF 58 DEGREES WITH THE NORTH LINE OF SECTION 16 AFORESAID, SAID POINT BEING 946.63 FEET SOUTH 31 DEGREES 01 MINUTES 40 SECONDS WEST FROM THE AFOREMENTIONED POINT IN THE NORTH LINE OF SECTION 16 AFORESAID 660.34 FEET EASTERLY OF THE NORTH QUARTER CORNER THEREOF; THENCE NORTH 31 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID 58 DEGREE LINE 304.18 FEET TO A LINE PERPENDICULAR TO LINE 'A' HEREINBEFORE DESCRIBED AND DRAWN THROUGH THE POINT OF BEGINNING; THENCE NORTH 58 DEGREES WEST ALONG SAID PERPENDICULAR LINE 631.91 FEET TO THE POINT OF BEGINNING; *in Cook County, IL.*

## PARCEL 2:

~~THAT PART OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:~~

~~BEGINNING AT A POINT IN THE NORTH LINE OF SECTION 16, AFORESAID, 658.54 FEET EASTERLY OF THE NORTH QUARTER CORNER THEREOF; THENCE WESTERLY ALONG SAID NORTH LINE 738.44 FEET TO A POINT 45 LINKS WESTERLY OF THE NORTH EAST CORNER OF LOT 4 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16 AFORESAID; THENCE SOUTH 32 DEGREES WEST ALONG A LINE HEREINAFTER REFERRED TO AS LINE 'A' FOR A DISTANCE OF 239.50 FEET; THENCE SOUTH 58 DEGREES EAST PERPENDICULAR TO LAST DESCRIBED LINE 619.50 FEET TO A LINE PARALLEL WITH LINE 'A' HEREINBEFORE MENTIONED AND DRAWN THROUGH THE POINT OF BEGINNING; THENCE NORTH 32 DEGREES EAST ALONG SAID PARALLEL LINE 641.38 FEET TO THE POINT OF BEGINNING, EXCEPT THEREFROM THAT PART DEDICATED FOR GOLF ROAD AS PER DOCUMENT NUMBER 10488007 RECORDED SEPTEMBER 24, 1929, ALL IN COOK COUNTY, ILLINOIS.~~

P.I.N. #08-16-<sup>101-007</sup>~~200-000~~-0000

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Common Address: SEC Golf and Algonquin Roads  
Arlington Heights, IL

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