

0286115-10/WBP/031887  
PREPARED BY AND RETURN TO:  
William B. Phillips, Esq.  
Hinshaw, Culbertson,  
Moelmann, Hoban & Fuller  
69 West Washington Street  
Chicago, Illinois 60602

TIC Loan No. 204352-9  
Address: 115 N. Evergreen, Arlington  
Heights, Illinois and 299 N. Dunton  
Avenue, Arlington Heights, Illinois  
Tax Nos. 03-29-335-001, 03-29-335-002  
03-29-335-004, 03-29-335-005  
03-29-335-006, 03-29-335-007  
03-29-326-001, 02-29-326-002  
03-29-326-003, 02-29-326-004  
03-29-326-005, 03-29-326-008  
02-29-326-012, 03-29-326-013  
02-29-326-014

APR 02 11 09 83

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated November 4, 1986, and known as Trust Number 100485-02 ("Trust") and ARLINGTON PLAZA LIMITED PARTNERSHIP, an Illinois limited partnership, the owner of one hundred per cent (100%) of the beneficial interest thereof ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in consideration of the premises and of the sum of ONE DOLLAR (\$1.00), the sufficiency of which is hereby acknowledged, do, subject to the conditions hereof, hereby assign, transfer and set over unto THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation ("Assignee"), all of the rents, earnings, income, issues and profits now due and which may hereafter become due, payable or collectible ("Rents") pursuant to or by virtue of any and all leases, written or verbal ("Leases"), or any letting of possession or agreement for the use or occupancy of any part of the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Premises"), which Assignor may have heretofore made, agreed to or hereafter make or agree to or which may be made or agreed to by Assignee pursuant to the power herein granted ("Agreements"); it being the intention of Assignor to make and establish an absolute transfer and assignment of Rents, Leases and Agreements unto Assignee.

This Assignment:

- 1). is given as additional security to secure the payment of a certain loan in the principal amount of THIRTY-ONE MILLION EIGHT HUNDRED THOUSAND DOLLARS (\$31,800,000.00), as evidenced by note therefor, executed by Trust in favor of Assignee, dated March 1, 1987 ("Note"), secured by mortgage of Premises of even date with Note, executed by Trust in favor of Assignee, recorded in the Office of the Recorder of

Box 333

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Deeds of Cook County, Illinois and filed with the Registrar of Titles of Cook County, Illinois ("Mortgage");

2). shall be and remain in full force and effect until "Indebtedness" (as such term is defined in Mortgage) shall have been paid in full, PROVIDED THAT:

a). this Assignment shall not become effective until the occurrence of a "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage); and

b). until the occurrence of Monetary Default or Non-Monetary Default, Assignor shall be entitled to possession of Premises and to collect and receive Rents, all subject, however, to the provisions of Mortgage.

It is understood and agreed that this Assignment shall not operate to place responsibility or liability upon Assignee for:

- i). the control, care, management or repair of Premises;
- ii). the enforcement of any of the terms and conditions of Leases or Agreements;
- iii). any waste committed on Premises by occupancy tenants named in Leases or by any other party;
- iv). any negligence in the management, upkeep, repair or control of Premises, resulting in loss, injury or death to any occupancy tenant, licensee, employee or third party.

In the event of the occurrence of Monetary Default or Non-Monetary Default, Assignee may, but shall not be obligated to, take possession of Premises as the true and lawful attorney-in-fact of Assignor, with full authority to collect Rents, enter into new lease agreements with respect to Premises, upon such terms and conditions as Assignee shall deem fit or proper and to operate and maintain Premises as fully as Assignor could do if personally present. Notwithstanding the foregoing, Assignee shall not enter into any contracts which impose personal liability on Assignor other than to the extent of Assignor's ownership interest in the Premises.

Any Rents received by Assignee shall be applied on account of any one or more of the following items, as Assignee, in its sole discretion, shall elect:

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- v). commission of five per cent (5%) for collecting Rents and executing new leases;
- w). legal expenses incurred by Assignee with respect to Premises or any matter pertaining thereto;
- x). taxes or assessments levied against Premises;
- y). all other costs of maintenance and operation of Premises, including insurance premiums; and
- z). Indebtedness.

If Assignee elects not to take possession of Premises and act as attorney-in-fact for Assignor, as provided above, nothing herein shall be construed to prevent the institution of foreclosure proceedings, as provided in Mortgage, and, during the period of redemption following foreclosure, the holder of Note may request that a receiver be appointed to impound Rents and apply the net proceeds thereof on account of Indebtedness.

Any action taken by Assignee pursuant hereto shall not be construed as affecting, in any way, the right of the holder of Note to institute, at any time, foreclosure proceedings pursuant to Mortgage, upon the occurrence of a Monetary Default or Non-Monetary Default.

Assignor hereby expressly covenants and agrees that if any proceedings instituted to enforce Mortgage are pending during such time as this Assignment remains unreleased, Assignor shall not remove or cause to be removed from Premises any part of "Personal Property" (as such term is defined in Mortgage), now or hereafter available for use by occupancy tenants and/or the operation of Premises, unless Assignor replaces the same with like property owned by Assignor, and Assignor shall not hold Assignee responsible for any damage to Personal Property.

This Assignment of Rents is executed by Trust, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trust hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

- 1). Nothing herein or in Note, Mortgage or "Other Loan Documents" (as such term is defined in Mortgage) contained shall be construed as establishing any personal liability upon Trust, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by

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Assignee; Assignee's only recourse against Trust being against Mortgaged Premises and other property given as security for the payment of Indebtedness ("Other Security"), in the manner herein, in Note, Mortgage and Other Loan Documents and by law provided.

- 2). In the event that Assignor shall default in any of the terms and conditions required of Assignor pursuant to "Commitment" (as such term is defined in Mortgage) or if a Monetary Default or Non-Monetary Default shall occur or upon maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Assignee shall be limited to judicial foreclosure of Mortgaged Premises or the exercise of other remedies set forth herein and in Commitment, Note, Mortgage and Other Loan Documents and, subject to the limitations expressly set forth herein and therein, there shall be no personal liability of Assignor or the general or limited partners of Beneficiary ("Partners") for the payment of Indebtedness.
- 3). Except as herein, in Commitment, Note, Mortgage and Other Loan Documents provided, Assignee shall look solely to Mortgaged Premises and Other Security upon foreclosure of the lien of this Assignment and no deficiency judgment for Indebtedness (following the application of Mortgaged Premises, Other Security and the proceeds thereof) shall be instituted, sought, taken or obtained against Assignor, Partners or any successor in title to Assignor, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Assignee to recover from Beneficiary and others, except Trust:
  - a). all funds, damages or costs (including, without limitation, attorneys' fees) incurred by Assignee as a result of fraud or material misrepresentation by or on behalf of Assignor; or
  - b). all condemnation awards or insurance proceeds which are not utilized in accordance with the terms and conditions hereof and of Note, Mortgage and Other Loan Documents; or
  - c). all rents, revenues, income, issues, proceeds or profits of Mortgaged Premises held or collected by or on behalf of Assignor following a Monetary Default or Non-Monetary Default and not applied to Indebtedness; or

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- d). "Monthly Loan Fee", "Application Fee" and "Standby Fee" (as such terms are defined in Commitment), or any part thereof, provided, however, if Commitment is terminated by Travelers due to the default of Trust and/or Beneficiary, Beneficiary shall not be personally liable for any Monthly Loan Fee coming due after the date of termination of Commitment; or
- e). all funds, damages or costs incurred by Assignee as a result of any material waste of Mortgaged Premises;
- f). all funds, damages or costs incurred by Assignee as a result of "Original Economic Achievement Letter of Credit", the applicable "Replacement Economic Achievement Letter of Credit", the "Original Operating Deficit Letter of Credit" or the applicable "Replacement Operating Deficit Letter of Credit" (as such terms are defined in Mortgage), as the case may be, not being honored by the issuer thereof; or
- g). enforcement of the Economic Achievement Guaranty (as such term is defined in Mortgage).

Nothing contained herein or in Note, Mortgage and Other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Assignee to enforce its remedies pursuant hereto and to Note, Mortgage and Other Loan Documents, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

IN WITNESS WHEREOF, Trust and Beneficiary have executed or caused this Assignment to be executed by their respective duly authorized officers and general partner, as of this 1st day of March, 1987.

TRUST:

AMERICAN NATIONAL BANK AND TRUST  
COMPANY, as Trustee of Trust  
No. 100485-02

By: \_\_\_\_\_

Title: \_\_\_\_\_

ATTEST:

By: \_\_\_\_\_

Title: \_\_\_\_\_

100485-02







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Executive Vice President of NATIONAL CORPORATION FOR HOUSING PARTNERSHIPS, a General Partner of ARLINGTON PLAZA LIMITED PARTNERSHIP, an Illinois limited partnership, and William E. Papat, Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Executive 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 own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal thereof to 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 23rd day of \_\_\_\_\_  
March \_\_\_\_\_, 1987.

Carol J. Lewis  
Notary Public

My Commission Expires:  
4/20/91

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## EXHIBIT "A"

### LEGAL DESCRIPTION

#### **BUILDING A LAND:**

Lots 1, 2, 5, 6, 7 and 8 in Block 14 in the Town of Dunton, a Subdivision of the West 1/2 of the South West 1/4 of Section 29, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Together with an easement, right and privilege appurtenant to and for the benefit of Building A Land created by Declaration and Agreement of Parking Easement and Rights Pertaining to Skybridge (the "Parking Easement") recorded December 22, 1986 as Document 86612910 and filed December 22, 1986 as Document LR3578043 and burdening the property (the "Burdened Property") described as follows:

Lots 1 through 8 in Block 13 in the Town of Dunton, now known as Arlington Heights, being a Subdivision of the West 1/2 of the South West 1/4 of Section 29, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, excluding that part of Lot 1 in Block 13 in the Town of Dunton as follows: Beginning at the North East corner of said Lot 1; thence South 00 degrees 17 minutes 57 seconds West along the East line of said Lot 1, 10.0 feet to a 2 inch disc; thence North 44 degrees 37 minutes 26 seconds West 14.16 feet to a 2 inch disc on the North line of said Lot 1, 10.0 feet West of the North East corner thereof; thence South 89 degrees 32 minutes 49 seconds East along the North line of said Lot 1, 10.0 feet to the point of beginning, in Cook County, Illinois, for the purpose of:

(1) 183 parking spaces to be allocated and specifically designated parking spaces for the use of Grantee, its successors and assigns, its invitees and guests, and the residential and commercial tenants of the improvements constructed on Building A Land and their guests and invitees;

(2) Rights of reasonable ingress and egress from public streets to and from the garage facility to be constructed on the Burdened Property and through the garage facility and to and from the aforesaid parking spaces;

(3) Connection of a Skybridge from Building B Land to the garage facility to be constructed on the Burdened Property and adequate ingress and egress and access to such Skybridge by tenants (both residential and commercial) of the improvements constructed on Building A Land, their invitees and guests and the Grantee, its successors and assigns, its invitees and guests over, across and

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upon the Burdened Property and the garage facility to be erected thereon;

(4) The air rights situated above Miner Street between Evergreen Avenue and Arlington Heights Road, Arlington Heights, Illinois described as follows:

All of the area from and above Miner Street lying between Evergreen Avenue and Arlington Heights Road, Arlington Heights, Illinois as may be applicable for the construction, operation, and maintenance of the Skybridge described in the Declaration and Agreement of Parking Easement and Rights Pertaining to Skybridge, for the purpose of the construction, operation and maintenance of the aforesaid Skybridge; and

(5) Adequate access to the garage facility to be constructed on the Burdened Property for purposes of maintaining, servicing and repairing the aforesaid parking spaces and Skybridge, in Cook County, Illinois.

## **BUILDING B LAND:**

Lots 1 through 8 in Block 20 in the Town of Dunton, a Subdivision of the West 1/2 of the South West 1/4 of Section 29, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Together with an easement, right and privilege appurtenant to and for the benefit of Building B Land created by Declaration and Agreement of Parking Easement and Rights Pertaining to Skybridge (the "Parking Easement") recorded December 22, 1986 as Document 86612910 and filed December 22, 1986 as Document LR3578048 and burdening the property (the "Burdened Property") described as follows:

Lots 1 through 8 in Block 13 in the Town of Dunton, now known as Arlington Heights, being a Subdivision of the West 1/2 of the South West 1/4 of Section 29, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, excluding that part of Lot 1 in Block 13 in the Town of Dunton as follows: Beginning at the North East corner of said Lot 1; thence South 00 degrees 17 minutes 57 seconds West along the East line of said Lot 1, 10.0 feet to a 2 inch disc; thence North 44 degrees 37 minutes 26 seconds West 14.16 feet to a 2 inch disc on the North line of said Lot 1, 10.0 feet West of the North East corner thereof; thence South 89 degrees 32 minutes 48 seconds East along the North line of said Lot 1, 10.0 feet to the point of beginning, in Cook County, Illinois, for the purpose of:

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(1) 367 parking spaces to be allocated and specifically designated parking spaces for the use of Grantee, its successors and assigns, its invitees and guests, and the residential and commercial tenants of the improvements constructed on Building B Land and their guests and invitees;

(2) Rights of reasonable ingress and egress from public streets to and from the garage facility to be constructed on the Burdened Property and through the garage facility and to and from the aforesaid parking spaces;

(3) Connection of a Skybridge from Building B Land to the garage facility to be constructed on the Burdened Property and adequate ingress and egress and access to such Skybridge by tenants (both residential and commercial) of the improvements constructed on Building B Land, their invitees and guests and the Grantee, its successors and assigns, its invitees and guests over, across and upon the Burdened Property and the garage facility to be erected thereon;

(4) The air rights situated above Miner Street between Evergreen Avenue and Arlington Heights Road, Arlington Heights, Illinois described as follows:

All of the area from and above Miner Street lying between Evergreen Avenue and Arlington Heights Road, Arlington Heights, Illinois as may be applicable for the construction, operation, and maintenance of the Skybridge described in the Declaration and Agreement of Parking Easement and Rights Pertaining to Skybridge, for the purpose of the construction, operation and maintenance of the aforesaid Skybridge; and

(5) Adequate access to the garage facility to be constructed on the Burdened Property for purposes of maintaining, servicing and repairing the aforesaid parking spaces and Skybridge, in Cook County, Illinois.

CLERK OF COURT  
JUDICIAL BRANCH  
1001 E. \* 179-123  
CHICAGO, ILL.

179-123

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