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ASSIGNMENT OF LEASES AND RENTS

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7093254-D2

FOR VALUE RECEIVED, the undersigned, 1200 WEST 37TH STREET BUILDING PARTNERSHIP, an Illinois general partnership (hereinafter referred to as "Debtor"), and Harris Trust and Savings Bank, as Trustee under Trust Agreement dated December 19, 1986, and known as Trust No. 43878 (hereinafter referred to as "Trustee"), (Trustee and Debtor are sometimes collectively referred to herein as the "Assignor"), hereby jointly and severally assign, transfer and set over to HARRIS TRUST AND SAVINGS BANK, (hereinafter called the "Assignee"), all interest of the undersigned in the leases (and extensions, modifications and renewals thereof) including but not limited to those described in the schedule set forth on Exhibit A attached hereto and made a part hereof between Trustee and/or the Debtor (or their predecessors) as lessor, and the lessees named in said schedule and all future leases (all such present and future leases together with all modifications, extensions and renewals thereof are collectively referred to herein as the "Leases"), demising and leasing all or portions of the premises legally described on Exhibit B attached hereto and made a part hereof ("Premises") together with all rents payable under the Leases and all benefits and advantages to be derived therefrom to hold and receive them unto the Assignee, and together with all rights against guarantors, if any, of the obligations of the lessees ("Lessee") under the Leases.

1. The Assignor does hereby empower the Assignee, its agents or attorneys, to collect, sue for, settle, compromise and give acquittances for all of the rents that may become due under the Leases and avail itself of and pursue all remedies for the enforcement of the Leases and Assignor's rights in and under the Leases as the Assignor might have pursued but for this Assignment of Leases ("Assignment").

2. Trustee represents and Debtor represents and warrants that as of the date hereof, the Leases set forth in Exhibit A are in full force and effect; that true, correct and complete copies of such Leases have been delivered to Assignee; that Assignor has not heretofore assigned or pledged the same or any interest therein, and to the best knowledge of Trustee and Debtor no material default exists on the part of any of the Lessees, or the Assignor, as Lessor, in the performance on the part of either, of the terms, covenants, provisions or agreements in the Leases contained; and Assignor knows of no condition which with the giving of notice or the passage of time or both would constitute a default on the part of any of the Lessees or Assignor and that no rent has been paid by any Lessee for more than one month in advance, that no security deposit has been made by any Lessee under the Leases except as shown on Exhibit A.

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3. The Assignor agrees:

(a) the Assignor shall furnish, or cause to be furnished, business interruption insurance, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to the Assignee;

(b) not to collect any of the rent, income and profits arising or accruing under any of the Leases in advance of the time when the same become due under the terms thereof or to collect any rent more than one month in advance;

(c) not to execute any other assignments of any of the Leases or any interest therein or any of the rents thereunder;

(d) to perform all of Assignor's covenants and agreements as Lessor under the Leases and not to suffer or permit to occur any release of liability of any of the Lessees, or any right of the Lessees to withhold payment of rent; and to give prompt notices to the Assignee of any notice of default on the part of Assignor with respect to the Leases received from any of the Lessees thereunder, and to furnish Assignee with complete copies of said notices;

(e) to reasonably enforce the Leases and all remedies available to the Assignor against the Lessees, in case of default under any of the Leases by any of the Lessees;

(f) that none of the rights or remedies of the Assignee under the Mortgage shall be delayed or in any way prejudiced by this Assignment;

(g) that notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder or any release of part or parts of the lands conveyed thereunder, the Leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof until the indebtedness secured hereby is repaid in full; and

(h) to furnish Assignee, on an annual basis, a certified statement that the schedule attached hereto as Exhibit A is true and correct or, if such schedule is not true and correct, a true and correct copy of a schedule of leases disclosing all Leases then in effect.

4. This assignment is given as additional security for the payment of the Secured Promissory Note of Assignor bearing

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even date herewith, in the principal sum of \$500,000 (the "Note"), held by the Assignee and all other sums secured by the Mortgage, Assignment of Rents and Security Agreement (the "Mortgage") bearing even date herewith from Assignor to Assignee, as Mortgagee, conveying the Premises. The security of this Assignment is and shall be primary and on a parity with the real estate conveyed by the Mortgage and not secondary. All amounts collected hereunder, after deducting the expenses of operation of the demised premises and after deducting the expenses of collection, shall be applied on account of the indebtedness secured by the Mortgage, or in such other manner as may be provided for in the Mortgage, or in any general assignment of rents given as additional security for said indebtedness. Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee in possession.

5. Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title and interest of the Assignor in and to the Leases shall by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by the Assignor.

6. In the exercise of the powers herein granted the Assignee, no liability shall be asserted or enforced against the Assignee, all such liability being hereby expressly waived and released by the Assignor, except for liability for the gross negligence or wilful misconduct of Assignee. The Assignee shall not be obligated to perform or discharge any obligation, duty or liability under any of the Leases by reason of the act or omission of Assignor or under or by reason of this Assignment, and the Assignor shall and does hereby agree to indemnify the Assignee for and to hold it harmless of and from any and all liability, loss or damage which it may or might incur under any of 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 it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. Should the Assignee incur any such liability, loss or damage under any of the Leases for which it is to be indemnified by Assignor as aforesaid, or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignor shall reimburse the Assignee therefor immediately upon demand.

7. Although it is the intention of the parties that this instrument shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Assignee shall not exercise any of the rights or powers herein conferred upon it until a default shall occur under the terms and provisions of this Assignment or of the

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Note or Mortgage or any of the Documents as defined in the Mortgage and any applicable grace period, if any, has expired, but upon the occurrence of any such default, the Assignee shall be entitled, upon notice to the Lessees, to all rents and other amounts then due under the Leases and thereafter accruing, and this Assignment shall constitute a direction to and full authority to the Lessees to pay all such amounts to the Assignee without proof of the default relied upon until such time as such default has been cured and Assignee has accepted such cure, provided, however, that until Assignee exercises such right, Assignor shall have the right to collect and retain all such rents and other amounts then due under the Leases and use such amounts to pay operating expenses, real estate taxes and debt service. The Lessees are hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by the Assignee for the payment to the Assignee of any rental or other sums which may be or thereafter become due under the Leases, or any of them, or for the performance of any of Lessees' undertakings under the Leases and shall have no right or duty to inquire as to whether any default under the Mortgage has actually occurred or is then existing.

8. Any amounts received by Assignor or its agents for performance of any actions prohibited by the terms of this Assignment, including any amounts received in connection with any cancellation, modification, or amendment of any of the Leases prohibited by the terms of this Assignment and any amounts received by Assignor as rents, income, issues, or profits from the Premises from and after the date of any default under Note, Mortgage or any of the Documents, which default shall not have been cured within the time periods, if any, expressly established therefore, shall be held by Assignor as Trustee for Assignee and all such amounts shall be accounted for to Assignee and shall not be commingled with other funds of the Assignor. Any person acquiring or receiving all or any portion of such trust funds shall acquire or receive the same in trust for Assignee as if such person had actual or constructive notice that such funds were impressed with a trust in accordance herewith; by way of example and not of limitation, such notice may be given by an instrument recorded with the Recorder of Deeds of the county in which the Premises are located stating that Assignor has received or will receive such amounts in trust for Assignee.

9. In the event any lessee under the Leases should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, the Assignor covenants and agrees that if any of the Leases is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such lease will be made payable

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both to the Assignor and Assignee. The Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to monthly debt service on the indebtedness secured by this Assignment.

10. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents to secure said indebtedness contained in the Mortgage or in any other document.

11. This instrument shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The words "Assignor", "Assignee" and "Lessees" wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender, as may fit the case.

12. The grace period and notice provisions of the Mortgage shall be applicable to any default hereunder.

13. All of the rights, powers, privileges and immunities herein granted and assigned to the Assignee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

14. This Assignment of Leases and Rents is executed by **HARRIS TRUST AND SAVINGS 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 the Note, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of the Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of the Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that **HARRIS TRUST AND SAVINGS BANK**, individually, or as Trustee shall have no obligation to see to the performance or non-performance 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. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

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IN WITNESS WHEREOF, the undersigned have caused these presents to be executed this 10th day of April, 1987.

HARRIS TRUST AND SAVINGS BANK
as Trustee as aforesaid and not
personally

By [Signature]
Its VICE PRESIDENT

ATTEST:

By [Signature]
Its ASSISTANT SECRETARY

1200 WEST 37TH STREET BUILDING
PARTNERSHIP, an Illinois
general partnership

[Signature]
JOHN R. ZIDEK,
a general partner

[Signature]
CHARLES E. ZIDEK,
a general partner

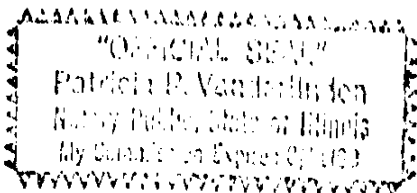
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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Patricia B. Vanderlinden, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES J. FERNER, Vice President of Harris Trust and Savings Bank, an Illinois banking corporation and KENNETH E. PIEKOT, Assistant Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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, 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 Corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

WITNESS my hand and notarial seal this 10th day of April, 1987.



Patricia B. Vanderlinden
Notary Public

My Commission expires:

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 APR 13 PM 12:00

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, C. Alexander, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that JOHN R. ZIDEK and CHARLES E. ZIDEK, General Partners of 1200 West 37th Street Building Partnership, an Illinois general partnership, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, and as the act and deed of said general partnership in their capacity as general partners of said general partnership.

WITNESS my hand and notarial seal this 10th day of April, 1987.

Charles Alexander
Notary Public

My Commission expires:
5/24/87

Street Address of Mortgaged Premises: 1200 West 37th Street
Chicago, Illinois and the
Southeast corner of 37th
Street and Racine Avenue,
Chicago, Illinois

Tax Index Numbers of Mortgaged Premises: 17-32-300-124;
17-32-300-125; 17-32-300-137; 17-32-401-001; 17-32-401-002;
17-32-401-003; 17-32-401-004; 17-32-401-005; 17-32-401-006;
17-32-401-007; 17-32-401-008; 17-32-401-009; 17-32-401-015;
17-32-401-016; 17-32-401-017; 17-32-401-018; 17-32-401-019;
17-32-401-020; 17-32-401-021; 17-32-401-022; 17-32-401-023;
17-32-401-032; 17-32-401-034

THIS INSTRUMENT PREPARED BY AND
AFTER RECORDING SHOULD BE RETURNED TO:

BOX 333-WJ

Mindy L. Wolin, Esq.
ANTONOW & FINK
111 East Wacker Drive
Suite 3000
Chicago, Illinois 60601
Recorder's Box No. 140

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EXHIBIT A

LEASES

1. Industrial Building Lease dated as of January 1, 1987 between Harris Trust and Savings Bank, Trustee under Trust Agreement dated December 19, 1986 and known as Trust No. 3878, Landlord, and Midland Metal Products Co., Tenant (affects Parcel 2).
2. Month-to-Month Lease between 1200 W. 37th Street Building Partnership as agent, Landlord, and Spiegel, Inc., Tenant affects Parcel 1).

Property of Cook County Clerk's Office

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EXHIBIT B

Legal Description

PARCEL 1:

LOTS 1 THROUGH 9, LOT 10 (EXCEPT THE SOUTH 22.02 FEET THEREOF) LOT 39 (EXCEPT THE SOUTH 22.02 FEET THEREOF) LOTS 40 THROUGH 48, AND THE VACATED ALLEY BETWEEN SAID LOTS IN THE SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THAT PART OF THE SOUTH WEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE EAST 33 FEET OF SAID SOUTH WEST 1/4 EAST OF THE EAST BANK LINE OF THE SOUTH FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER; NORTH OF A LINE DRAWN PARALLEL WITH AND 63 FEET SOUTH OF THE LINE BETWEEN THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF SAID SOUTH WEST 1/4 OF SECTION 32; AND SOUTH OF A LINE DRAWN PARALLEL WITH AND 342 FEET NORTH OF SAID LINE BETWEEN THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF SAID SOUTH WEST 1/4 OF SECTION 32, AND

THE WEST 3 FEET OF THE EAST 33 FEET OF THE SOUTH WEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF A LINE DRAWN PARALLEL WITH AND 63 FEET SOUTH OF THE LINE BETWEEN THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF SAID SOUTH WEST 1/4 OF SECTION 32 AND SOUTH OF A LINE DRAWN PARALLEL WITH AND 342 FEET NORTH OF SAID LINE BETWEEN THE NORTH EAST 1/4 AND THE SOUTH EAST 1/4 OF SAID SOUTH WEST 1/4 OF SECTION 32, IN COOK COUNTY, ILLINOIS.

- # 17-32-401-015 lot 1
- 016 lot 2
- 017 lot 3
- 018 lot 4
- 019 lot 5
- 020 lot 6
- 021 lot 7
- 022 lot 8
- 023 lot 9
- 033 n. lot 10

- # 17-32-401-001 lot 48
- 002 lot 47
- 003 lot 46
- 004 lot 45
- 005 lot 44
- 006 lot 43
- 007 lot 42
- 008 lot 41
- 009 lot 40
- 034 n. lot 39

17-32-300-125
17-32-300-137
17-32-300-124
parcel
GAO
79.

parcel
-> GAO

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