

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT made as of APRIL 16<sup>th</sup>, 1987, by WILLOW CREEK COMMUNITY CHURCH, INC., an Illinois Not-for-Profit Corporation (hereinafter referred to as "Assignor") to THE BANK AND TRUST COMPANY OF ARLINGTON HEIGHTS, an Illinois Banking Corporation ("Lender").

WHEREAS, Assignor has made and delivered to Lender its Promissory Notes (the "Notes") in the aggregate principal sums of \$2,000,000.00;

WHEREAS, Assignor has further executed and delivered its Mortgage (the "Mortgage") to secure the principal and interest under the Notes and certain other indebtedness described in said Mortgage, which Mortgage conveys the premises (the "Premises") described in Exhibit "A" hereto; and

WHEREAS, the Assignor (hereinafter sometimes called the "undersigned") is desirous of further securing the principal and interest under the Notes and the Indebtedness Hereby Secured, as defined in the Mortgage.

NOW, THEREFORE, the undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to Lender, and in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign and transfer unto Lender all leases of the Premises, or any part thereof, together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, of any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Lender under the powers herein granted, together with all guaranties of any of the foregoing, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements, and all the avails thereof, to Lender, and does hereby appoint irrevocably Lender its true and lawful attorney in its name and stead and hereby authorizes Lender (with or without taking possession of the Premises), to lease or let all or any portion of the Premises to any party or parties at

THIS INSTRUMENT WAS PREPARED BY AND MAIL TO:

EDWARD J. HALPER  
HOELLEN, LUKES & HALPER  
1940 West Irving Park Road  
Chicago, Illinois 60613  
(312) 327-4700

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such rental and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

The undersigned represent and agree that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced or discounted or otherwise discharged or compromised by the undersigned and that no lease shall be for a term in excess of two (2) years or contain any option of renewal or of purchase. In the event that any lease between Assignor shall be with an Affiliate (as defined in the Loan Agreement bearing even date herewith between Assignor and Assignee) then such lease if it is for a term in excess of two (2) years or contain any option of renewal or of purchase shall be submitted to Assignee for its prior written consent and approval, which consent and approval shall not be unreasonably withheld. The undersigned waive any right of setoff against any person in possession of any portion of the Premises. The undersigned agree not to make any other or further assignment of the rents or profits or leases prior to the release of this Assignment.

Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Lender pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted by Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by the undersigned.

The undersigned further agree to execute and deliver immediately upon the request of the Lender, all such further assurances and assignments in the Premises as Lender shall from time to time reasonably require.

Although it is the intention of the parties that this assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Lender shall not exercise any of the rights and powers conferred upon it herein until and unless there shall occur, an Event of Default as defined in the Notes or Mortgage and nothing herein contained shall be deemed to affect or impair any rights which Lender may have under the Notes and Mortgage or any other instrument herein or therein mentioned.

In any case in which, under the provisions of the Mortgage,

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Lender has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after sale thereunder, forthwith, upon demand of Lender, the undersigned agree to surrender to Lender and Lender shall be entitled to take actual possession of the Premises of any part thereof personally, or by its agents or attorneys, and Lender in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the undersigned or then owner of the Premises relating thereto, and may exclude the undersigned, its agents or servants, wholly therefrom and may as attorney in fact or agent of the Assignor, or in its own name under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any times hereafter, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the undersigned to cancel the same, to elect to disaffirm any lease or sublease made prior to or subsequent to the Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks incidental to Lender's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under any leases or rental agreements relating to the Premises, and the Assignor shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof 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 or its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should Lender incur any such liability, loss or damage, under said Leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the undersigned agrees to reimburse Lender for the amount thereof, including direct costs, direct expenses and reasonable attorney's fees, immediately upon demand.

Lender in the exercise of the rights and powers conferred upon

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it by this assignment shall have full power to use and apply the avails, rents, issues and profits of the Premises and to the payment of or on account of the following, in such order as Lender may determine:

(a) To the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to Lender and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), to establish claims for damages, if any, and to pay premiums on insurance hereinabove authorized;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of the Premises, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein, and of placing the Premises in such conditions as will, in the reasonable judgment of Lender, make it readily rentable;

(d) To the payment of any Indebtedness Hereby Secured, as defined by the Mortgage, or any deficiency which may result from any foreclosure sale.

The undersigned further specifically and irrevocably authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises and to pay all unpaid rental agreed upon in any tenancy to Lender upon receipt of demand from Lender to pay the same.

It is understood and agreed that the provisions set forth in this assignment herein shall be deemed a special remedy given to Lender, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in any instrument securing the Notes, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the undersigned, and any party or parties holding title to the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to Lender shall also inure to its successors and assigns, including all holders, from time to time, of the Notes.

It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the



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Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all Indebtedness Hereby Secured in whatever form the said Indebtedness Hereby Secured may be until the Indebtedness Hereby Secured shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the property, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the indebtedness is fully satisfied before the expiration of any period of redemption.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the day and year first above written.

WILLOW CREEK COMMUNITY CHURCH, INC.  
an Illinois Not-for-Profit Corporation

By: 

Its President and Senior Pastor

Attest: 

Its Secretary

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STATE OF ILLINOIS )

COUNTY OF C O O K )

I, Vicki L. Sawyer, a Notary Public, in and for said County in the State aforesaid, do hereby certify that William J. Hybels and Quigley N. Fletcher, respectively, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President/Senior Pastor and Secretary of the Willow Creek Community Church, Inc., appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth and as the free and voluntary act of said corporation.

Given under my hand and Notarial Seal this 16th day of April 1987.

Vicki L. Sawyer  
Notary Public

July 23, 1989  
Commission Expires

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LEGAL DESCRIPTION

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THAT PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24 AND THAT PART OF THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 09 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES SOUTHERLY OF THE CENTER LINE OF ALGONQUIN ROAD, EXCEPTING THEREFROM THAT PART THEREOF BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 25, 19.70 CHAINS (1300.20 FEET) SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE NORTH 72 DEGREES 15 MINUTES EAST 24.01 CHAINS (1584.66 FEET); THENCE SOUTH PARALLEL WITH THE WEST LINE OF SAID NORTHWEST 1/4 TO THE SOUTH LINE THEREOF; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 TO THE SOUTHLINE THEREOF; THENCE NORTH ALONG THE WEST LINE OF SAID 1/4 SECTION TO THE POINT OF BEGINNING AND ALSO EXCEPTING THEREFROM THAT PART THEREOF BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF ALGONQUIN ROAD WITH THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 24; THENCE SOUTHEASTERLY ALONG THE CENTER LINE OF SAID ROAD, 925.0 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE CENTER LINE OF ALGONQUIN ROAD, 450.0 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 25, AFORESAID, 345.95 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 25, AFORESAID, 650.0 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 25, AFORESAID, 450.0 FEET TO A POINT ON THE WEST LINE OF SAID NORTHWEST 1/4; THENCE NORTH ALONG THE WEST LINE OF THE NORTHWEST 1/4 OF SAID SECTION 25 AND THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 24 TO THE POINT OF BEGINNING AND EXCEPTING THEREFROM ALL THAT PART THEREOF HERETOFORE DEDICATED, TAKEN OR USED FOR PUBLIC ROADS, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 67 EAST ALGONQUIN ROAD, SOUTH BARRINGTON, ILLINOIS 60010.  
PIN 01-24-300-010; 01-25-100-023; 01-25-100-019; 01-25-100-024; 01-25-100-021 and 01-25-100-025.

DEPT-01 \$17.00

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COOK COUNTY RECORDER

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EXHIBIT "A"