

UNOFFICIAL COPY

\$1500

ASSIGNMENT OF LEASES AND RENTS

07273910

Page No 865012
re-assign

KNOW ALL MEN BY THESE PRESENTS, that the Harris Bank Hinsdale, National Association, not personally, but as Trustee under a Deed or Deeds in Trust delivered in pursuance of a Trust Agreement dated March 27, 1987, and known as Trust Number L-1537 (the "Trustee"), and Martin P. Corrigan and Sheila A. Corrigan (the "Beneficiary"), (Beneficiary and Trustee being hereinafter collectively referred to as "Assignors"), in consideration of the sum of ten and no/100 dollars (\$10.00) and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer, and set over unto Harris Bank Hinsdale, National Association (hereinafter referred to as the "Assignee"), all right, title, and interest of the Assignors or any of them, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings or possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignors or any of them may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the power hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases"), relating to that certain real estate situated in the County of Cook, State of Illinois, described in Exhibit A attached hereto and made a part hereof and the improvements now or hereafter thereon (the "premises"), including, without limiting the generality of the foregoing, all right, title, and interest of the Assignors or any of them in and to all the rents (whether fixed or contingent), earnings, renewal rents, and all other sums due or which may hereafter become due under or by virtue of the Leases and all rights under or against guarantors of the obligations of the leases and obligors under the leases.

This Assignment is made and given as collateral security for, and shall secure: (i) the payment in full of all principal of and interest on that certain promissory note of the Trustee bearing even date herewith, payable to the order of the Assignee in the face principal sum of Ninety five thousand and no/100 dollars (\$95,000.00), expressed to bear interest prior to maturity at the rate per annum of Nine and three quarters percent (9.75%) until May 1, 1992, then to be adjusted to 300 basis points over the average Five year U. S. Treasury Note and after maturity until paid at the rate per annum determined by adding Five percent (5%) to the rate applicable thereto at maturity and having a final maturity of all principal and interest not required to be sooner paid of May 1, 1997, and any notes issued in extension or renewal thereof or in substitution therefor (the "Note"); (ii) the performance of all obligations, covenants, promises, and agreements contained herein or in that certain Construction Mortgage and Security Agreement with Assignment of Rents bearing even date herewith from the Trustee to the Assignee (the "Mortgage"), conveying and mortgaging the premises as security for the Note and any and all other indebtedness intended to be secured thereby; (iii) the performance of all obligations, covenants, promises, and agreements of the Trustee or the Beneficiary contained in any loan or other agreements setting forth terms and conditions applicable to the loan evidenced by the Note or providing collateral security therefore; and (iv) the payment of all expenses and charges, legal or otherwise, paid or incurred by the Assignee in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i), (ii), and (iii) or any security therefore, including this Assignment (the Note and other indebtedness, obligations, and liabilities referred to in clauses (i), (ii), (iii), and (iv) above being hereinafter collectively referred to as the "indebtedness hereby secured").

The Assignors do hereby irrevocably constitute and appoint the Assignee the true and lawful attorney of the Assignors with full power of substitution for Assignors and in Assignors' name, place, and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust, or compromise any claim thereunder as fully as the Assignors could do, and to endorse the name of the Assignors or any of them on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignors or any of them or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title, and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Beneficiary warrants to the Assignee that the Assignors have good right to make this Assignment and that the Assignors have not heretofore alienated,

0727391087198826

UNOFFICIAL COPY



2025 RELEASE UNDER E.O. 14176

1488888

The first part of the document discusses the general principles of the law, including the concept of the public interest and the role of the courts in maintaining the integrity of the legal system. It emphasizes the importance of transparency and accountability in government operations, particularly in the context of public procurement and the management of state resources. The text also touches upon the historical context of these principles, tracing their roots back to the foundational documents of the nation.

The second part of the document provides a detailed analysis of the specific legal issues at hand. It examines the relevant statutes and precedents that govern the conduct of public officials and the actions of government agencies. The author argues that the actions in question are not only in violation of the law but also in direct contravention of the public interest. The text highlights the potential consequences of such actions, including the erosion of public trust and the damage to the nation's reputation.

The final part of the document offers a series of recommendations and conclusions. It calls for a thorough investigation into the alleged misconduct and for the implementation of effective measures to prevent such incidents from recurring. The author concludes by reaffirming the commitment to the rule of law and the protection of the public good.

The following section details the specific findings of the investigation. It outlines the timeline of events, the individuals involved, and the nature of the alleged wrongdoing. The evidence presented includes documents, witness statements, and expert testimony that all point to a clear and deliberate attempt to circumvent the law. The text also discusses the impact of these actions on the public and the government, and it provides a clear and concise summary of the legal arguments supporting the case.

The author then proceeds to analyze the legal implications of these findings. It is argued that the actions in question constitute a serious breach of the public trust and a violation of the duty of public officials. The text also discusses the potential for civil and criminal liability, and it provides a detailed explanation of the legal basis for these claims. The author concludes by calling for a swift and just resolution of the case, and for the implementation of reforms to ensure the integrity of the public service.

The final section of the document provides a comprehensive overview of the case and its significance. It summarizes the key points of the investigation and the legal analysis, and it offers a final assessment of the situation. The author emphasizes the importance of the case as a test case for the rule of law and the protection of the public interest. The text concludes with a strong statement of support for the principles of transparency, accountability, and the rule of law, and a call for continued vigilance in the face of future challenges.

The author of this document is a legal scholar and a public servant, and it is his duty to speak out against the actions that threaten the integrity of the legal system and the public good. He believes that the actions in question are not only illegal but also morally wrong, and he is committed to the pursuit of justice and the protection of the public interest.

1488888

Property of Cook County Clerk's Office

(c) to the cost of completing any improvements being constructed on or

(b) to the payment of any sum secured by a lien or encumbrance upon the premises;

(a) to the payment of all proper charges and expenses, including the just and reasonable compensation for the services Assignee, its attorneys, agents, clerks, servants, and other employees in connection with the operation, management, and control of the premises and the conduct of business thereof and, if the Assignee shall elect, to the establishment of a reserve which shall be sufficient in Assignee's judgment to indemnify it against any liability, loss, or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as the Assignee may elect:

Of Assignors arising thereunder or in respect thereof. Possession nor to have assumed or become responsible or liable for any obligations thereunder and by so doing Assignee shall not be deemed a mortgagee in proceed to enforce the Leases and collect all sums due or to become due proper; or (ii) with or without taking possession of the premises, Assignee may said premises and to carry on the business thereof as the Assignee shall deem cancel the same and in every such case have the right to manage and operate the any cause or on any ground which would entitle the Assignors or any of them to the indebtedness secured by said Mortgage, and cancel any lease or sublease for Assignee may deem fit, including leases for terms expiring beyond the maturity of and lease the premises in such parcels and for such times and on such terms as charges on the premises, or any part thereof, and insure and reinsure the same, replacements, useful alteration, additions, betterments, and improvements to the from time to time, cause to be made all necessary or proper repairs, renewals, operate, manage, and control the premises, and at the expense of the premises, there to, and exclude the Assignors, their agents or servants, therefrom and hold, premises, together with all documents, books, records, papers, and accounts relating process of law, enter upon, take and maintain possession of all or any part of said premises heretofore described, or any part thereof, personally or by agent or attorney, as for condition broken, and with or without force and with or without Mortgage and whether before or after satisfaction of any requirement of the lapse the Note is declared due in accordance with its terms or under the terms of said agree that in the event of default under said Mortgage, whether before or after the rents, issues, and profits of the premises and in furtherance thereof, Assignors Without limiting any legal rights of the Assignee as the absolute assignee of

tenant or other obligor under any Lease upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums, notwithstanding any notice from or claim of the Assignors or any of them to the contrary. The Assignors hereby waive any right or claim against any tenant or other obligor for any such rents and other sums paid by tenant or other obligor to the Assignee.

The Assignors hereby irrevocably consent to and authorize and direct that the tenant or other obligor under any Lease upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums, notwithstanding any notice from or claim of the Assignors or any of them to the contrary. The Assignors hereby waive any right or claim against any tenant or other obligor for any such rents and other sums paid by tenant or other obligor to the Assignee.

This Assignment includes and establishes a present, absolute, and primary transfer and assignment of all rents, earnings, income, issues and profits of the premises, but so long as no event of default shall exist under the Note or the Mortgage and no event shall exist which by lapse of time or service of notice, or both, has or would become an event of default thereunder, the Assignors shall have the right and license to collect, use, and enjoy all rents and other sums due or to become due under and by virtue of any Lease as they respectively become due, but not more than 30 days in advance.

assigned, pledged, or otherwise disposed of any of the rights, rents, and other sums due or which may hereafter become due and which are intended to be assigned hereunder.

0 7 1 9 8 8 2 6

92886128
CT632245

(d) to the reduction of the indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Assignee, and nothing herein contained shall obligate Assignee to use any such sums for a purpose other than reducing the indebtedness hereby secured unless it shall elect to do so. Assignee shall be subrogated to any lien discharged out of the rents, income, and profits of premises.

The Assignors hereby further covenant that the Assignors will upon request of the Assignee execute and deliver such further instruments and do and perform such other acts and things as the Assignee may reasonably deem necessary or appropriate more effectively to vest in and secure to the Assignee the rights and rents which are intended to be assigned to the Assignee hereunder. Assignors irrevocably waive any right they now or hereafter may have to offset any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

Assignors covenant and agree to observe and perform all of the obligations imposed on them under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any Lease on terms and conditions less satisfactory to the lessor than are usual and customary in leases with a similar term and for similar types of space in the general market area where the premises are located, not to assign further or encumber their rights under the leases or their rights to the rent, or other sums due or to become due thereunder and not suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of the Assignee. Assignors further covenant and agree not to amend, modify, or terminate any of the Leases without the prior written consent of Assignee, provided that unless and until an event of default or any event which with the lapse of time, the giving of notice, or both, would constitute such an event of default has occurred under the terms of the Mortgage or Note, Assignors may enter into amendments and modifications to Leases which do not adversely affect the security thereof and may terminate Leases if substantially concurrently with such termination, it shall have entered into a new Lease of the space which was the subject of the terminated Lease upon terms and conditions no less beneficial to them than those contained in the terminated Lease and with a lessor of creditworthiness at least equal to the terminated lessor; provided that, the foregoing to the contrary notwithstanding, no Lease shall be terminated if such termination would reduce the amount which any lender is then obligated to fund under any commitment issued to provide financing for the premises. Assignors further covenant and agree that they will, at the request of Assignee, submit the executed originals of all Leases to Assignee.

The acceptance by the Assignee of this Assignment, with all of the rights, powers, privileges, and authority so created, shall not, prior to entry upon and taking of actual physical possession of the premises by the Assignee, be deemed or construed to constitute the Assignee a mortgagee in possession nor impose any obligation whatsoever upon the Assignee, it being understood and agreed that the Assignee does not hereby undertake to perform or discharge any obligation, duty, or liability of the landlord under any Leases or under or by reason of this Assignment. Assignee shall have no liability to Assignors or anyone for any action taken or omitted to be taken by it hereunder, except for its willful misconduct. Should the Assignee incur any liability, loss, or damage under or by reason of this Assignment or for any action taken by the Assignee hereunder, or in defense against any claim or demand whatsoever which may be asserted against the Assignee arising out of any Lease, the amount thereof, including costs, expenses, and reasonable attorneys' fees, together with interest thereon at the rate applicable to the Note at the time of incurrence (or if the Note has been paid in full at the time of incurrence, then at the rate applicable to the Note at the time of such payment in full), shall be secured by this Assignment and by the Mortgage; and the Assignors shall reimburse the Assignee therefor immediately upon demand, secured and the release of this agreement.

The rights and remedies of the Assignee hereunder are cumulative and are not secondary to or in lieu of, but are in addition to any rights or remedies which the

about the premises; and

3 7 1 9 3 9 2 6

57273910

87198826

UNOFFICIAL COPY

According to the records of the Board of Public Works, the amount of the

amount of the same as that of the year 1912, and the amount of the

amount of the same as that of the year 1913, and the amount of the

amount of the same as that of the year 1914, and the amount of the

amount of the same as that of the year 1915, and the amount of the

amount of the same as that of the year 1916, and the amount of the

amount of the same as that of the year 1917, and the amount of the

amount of the same as that of the year 1918, and the amount of the

amount of the same as that of the year 1919, and the amount of the

amount of the same as that of the year 1920, and the amount of the

amount of the same as that of the year 1921, and the amount of the

amount of the same as that of the year 1922, and the amount of the

amount of the same as that of the year 1923, and the amount of the

amount of the same as that of the year 1924, and the amount of the

amount of the same as that of the year 1925, and the amount of the

amount of the same as that of the year 1926, and the amount of the

amount of the same as that of the year 1927, and the amount of the

amount of the same as that of the year 1928, and the amount of the

amount of the same as that of the year 1929, and the amount of the

amount of the same as that of the year 1930, and the amount of the

Property of Cook County Clerk's Office

6555232

6555232

BOX 333

Prepared by
Susan R. Bachman
Harris Bank Hinsdale
50 South Lincoln Street
Hinsdale, Illinois 60521
(312) 920-7000

MAY 21 1987

W 88

Attest:

Assistant Trust Officer

By:

Land Trust Officer

Harris Bank Hinsdale, National Association, not personally, but as Trustee as aforesaid

IN WITNESS WHEREOF, parties hereto have executed this Assignment of Leases and Rents this 6th day of April, 1987.

This instrument is executed by the Trustee, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument); and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee personally is concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby and by the Mortgage conveyed for the payment thereof, by the enforcement of the liens hereby and thereby created, in the manner herein and in said Mortgage provided or by action to enforce the personal liability of any guarantors of the indebtedness hereby secured or by realization of any other collateral for the indebtedness hereby secured.

This Assignment shall be assignable by the Assignee; and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors, and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby. If more than one person signs this instrument as Beneficiary, then term "Beneficiary" as used herein shall mean all such persons, jointly and severally.

The right of the Assignee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to the Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suit to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the premises after any foreclosure sale.

Assignee shall have under the said Note, Mortgage, or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Mortgage or otherwise, each and all of which may be exercised whenever Assignee deems it in its interest to do so. The rights and remedies of the Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Assignee to enforce any of the terms, provisions, and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

0 7 1 9 8 3 2 6

COPIES

1987 MAY 21 PM 12:21

8:27/3910

J7273910

87198826

UNOFFICIAL COPY

123456789

098765432

1234567890
0987654321
2109876543
3210987654
4321098765
5432109876
6543210987
7654321098
8765432109
9876543210

Property of Cook County Clerk's Office

THE STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE

REPORT

OF THE

COOK COUNTY CLERK'S OFFICE
87198826 37273910

1987 APR 15 4 11:07

87198826

Property of Cook County Clerk's Office

5120 W. 139th St, Alsip
GCOW II

P.I.N. 24-28-400-057-1003
IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS
ON MARCH 2, 1984, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST
1, 1983 AND KNOWN AS TRUST NUMBER 2480 RECORDED AS DOCUMENT 26990497
BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER
TO THAT CERTAIN DECLARATION OF CONDOMINIUM MADE BY THE HERITAGE COUNTY
1980 AS DOCUMENT 25331311, WHICH SURVEY IS ATTACHED AS EXHIBIT "A"
IN COOK COUNTY, ILLINOIS, AS PER PLAT THEREOF RECORDED JANUARY 22,
PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 50 FEET THEREOF TAKEN FOR STREET)
QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD
125 FEET OF THE SOUTH 160 FEET OF THE WEST HALF OF THE SOUTH EAST
LOT 1 IN KROLL'S SUBDIVISION NO. 3, BEING A SUBDIVISION OF THE EAST

UNIT NUMBER 3 AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED
REAL ESTATE:

EXHIBIT "A"

I, the undersigned, a Notary Public in and for said County, in the State of Illinois,
do hereby certify that Janet Hale, who is Land Trust Officer of Harris Bank
Hinsdale, National Association, and Sarah O. Davis, who is Assistant Trust Officer
of the same corporation, personally known to me to be the same persons whose
names are subscribed to the foregoing instrument as such Land Trust Officer and
Assistant Trust Officer respectively, appeared before me this day in person and
acknowledged that they signed and delivered the foregoing instrument as their free
and voluntary act and as the free and voluntary act of the corporation for the
uses and purposes therein set forth; and the Assistant Trust Officer then and there
acknowledged that she, as custodian of the corporate seal, affixed the corporate
seal to the foregoing instrument as her free and voluntary act and as the free and
voluntary act of the corporation, for the uses and purposes therein set forth.
Given under my hand and seal this 6th day of April, 1987.

My Commission Expires

December 31, 1988

19

Notary Public

Janet Hale

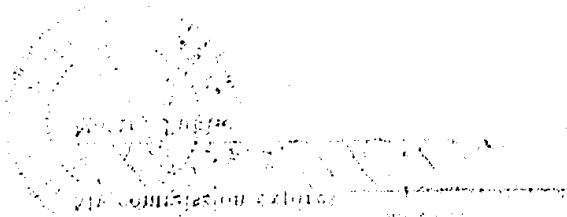
State of Illinois
County of DuPage

9 7 1 9 8 8 2 6

UNOFFICIAL COPY

01/23/2011 11:00 AM
01/23/2011 11:00 AM

Property of Cook County Clerk's Office



VIA COMMISSION EXHIBIT

When you receive this document, you will find a copy of the original document and a copy of the document as it appears on the computer screen. The original document is the one that is filed with the court and the one that is used to determine the outcome of the case. The copy of the document as it appears on the computer screen is a digital version of the original document and is not a substitute for the original document. If you have any questions about this document, please contact the court clerk's office.

COOK COUNTY CLERK'S OFFICE
111 N. WASHINGTON ST., CHICAGO, IL 60602