87331170

COOK COUNTY, ILLINOIS
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1987 JUN 17 PM 1:25

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$22.00

BOX 333-HV

Loan Number:

PREPARED BY: + MAILTO:
STEPHEN H. MALATO, ESQ.
Hinshaw, Culbertson, Moelmann,
Hoban & Fuller
69 West Washington Street
Chicago, Illinois 60602

Address: Northeast Corner of Governor's Highway and Volmar Road
Flossmoor, Illinois

Tax No(s).: 31-11-402-021 LOT 1
31-11-402-022 LOT 2
31-11-402-023 LOT 3

TP
HCO

71196 8 R3

ASSIGNMENT OF RENTS AND LEASES AND SPECIFIC ASSIGNMENT OF LEASES

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS, made this 15th day of June, 1987, by Beverly Bank, not personally but solely as Trustee pursuant to Trust Agreement dated June 4, 1970 and known as Trust Number 8-2313 and Beverly Bank not personally but solely as Trustee pursuant to Trust Agreement dated September 10, 1971 and known as Trust Number 8-3297 (together "Trust"), and Flossmoor Commons, an Illinois General Partnership, the sole beneficiary of Trust ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), *in favor of* CONNECTICUT MUTUAL LIFE INSURANCE COMPANY, a Connecticut corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut ("Assignee").

R E C I T A L S

A. Trust executed and delivered note of even date herewith ("Note"), payable to the order of Assignee, in the principal amount of THREE MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS ($3,750,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its mortgage, of even date with Note ("Mortgage"), conveying the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the improvements constructed and to be constructed thereon ("Improvements") (Land and Improvements collectively "Mortgaged Premises").

B. Trust and/or Beneficiary, as landlord, executed lease agreements with occupancy tenants of Mortgaged Premises ("Tenants"), identified in Exhibit "B" attached hereto and made a part hereof, (collectively "Existing Leases").

C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to Note (collectively "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in

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Mortgage, commitment issued by Assignee in favor of Beneficiary, dated April 13, 1987 ("Commitment") and "Other Loan Documents" (as such term is defined in Mortgage) (Note, Mortgage, Commitment and Other Loan Documents collectively "Loan Papers"), Assignor agreed to assign to Assignee all of its right, title and interest in and to Existing Leases.

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

1. Hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred per cent (100%) of Assignor's right, title and interest in and to Existing Leases, together with all rents, income or other sums payable by the provisions thereof ("Rents") and, at the option of Assignee, all future lease agreements which may be executed by Assignor, as Landlord, with occupancy tenants of Mortgaged Premises ("Future Tenants") at any time hereafter ("Future Leases") and all rents, income or other sums payable by the provisions thereof ("Future Rents").

2. Agrees that this Assignment is made for the purpose of securing the payment of Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of Assignor pursuant to Loan Papers.

3. Represents (in the instance of Trust) and warrants and represents (in the instance of Beneficiary) that:

a). Assignor is the sole owner of one hundred per cent (100%) of the landlord's right, title and interest in and to Existing Leases;

b). Existing Leases are valid and enforceable and have not been altered, modified or amended

c). Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Existing Leases; and

d). no part of Rents reserved in Existing Leases has been previously assigned and no part of Rents, for any period subsequent to the date hereof', has been collected in advance of the due date thereof.

4. Shall observe and perform all of the obligations imposed upon the landlord named in Existing Leases and Future Leases and shall:

a). not do or permit any act or occurrence which would impair the security thereof;

[illegible] Assignor hereby transfers, conveys and assigns to Assignee in favor of Beneficiary, [illegible] April 19, 1987 [illegible] and other loan documents [illegible] Mortgage, Security Agreement and Fixture Loan Documents [illegible] ("Loan Documents"), [illegible] ("Loan Documents") [illegible] Assignor hereby [illegible] Assignee [illegible] Beneficiary [illegible] Assignor [illegible] Beneficiary

b). not collect any part of Rents or Future Rents in advance of the time when the same shall become due;

c). not execute any other assignment of Assignor's interest, as landlord, in Existing Leases, Future Leases, Rents or Future Rents;

d). not alter, modify or change the terms and conditions of Existing Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, without the prior written consent of Assignee;

e). at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require.

5. Shall have the right, so long as there shall exist no "Monetary Default, "Non-Monetary Default" (as such terms are defined in Mortgage) or default pursuant to Existing Leases and Future Leases ("Lease Default"), to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that any time following a Monetary Default, Non-Monetary Default or Lease Default, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice, without, in any way, waiving such default, and without regard to the adequacy of the security for Indebtedness and with or without instituting any action or proceeding:

a). to the extent permitted by law, take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;

b). with or without taking possession of Mortgaged Premises, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof, as Assignee may deem proper; and

c). apply Rents and Future Rents to the payment of:

i). all costs and expenses incurred in managing Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor);

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(b). not collect any part of Rents or Future Rents in advance of the time when the same shall become due;

(c). not execute any other assignment of Assignor's interest, or any part thereof, in Existing Leases, Future Leases, Rents or Future Rents;

(d). not alter, modify or change the terms and conditions of Existing Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, without the prior written consent of Assignee.

(e). at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require.

5. Shall have the right, so long as there shall not be a "Monetary Default" (the "Default") (as such term is defined in the Mortgage) or default pursuant to Existing Leases and Future Leases ("Lease Default"), to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that any [illegible] constituting a Monetary Default [illegible] Monetary Default or Lease Default, Assignee may, at its option, either in person or by agent or a receiver appointed by a court of competent jurisdiction, without notice, without in any way waiving such default and without regard to the adequacy of the security for indebtedness and with or without instituting any action or proceeding:

(a). to the extent permitted by law, take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;

(b). with or without taking possession of Mortgaged Premises, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof, as Assignee may deem proper; and

(c). apply Rents and Future Rents to the payment of:

(i). all costs and expenses incurred in managing Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor);

ii). all expenses of operating and maintaining Mortgaged Premises (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary);

iii). all costs of alteration, renovation, repair or replacement of Mortgaged Premises;

iv). all expenses incident to the taking and retaining of possession of Mortgaged Premises; and

v). Indebtedness and all costs, expenses and attorneys' fees incurred by Assignee by reason hereof;

and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

7. Agrees that Assignee shall not be:

a). Liable for any loss sustained by Assignor resulting from Assignee's failure to let Mortgaged Premises following the occurrence of a Monetary Default, Non-Monetary Default or Lease Default or by reason of any other act or omission of Assignee in managing Mortgaged Premises thereafter, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

b). Obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases and Assignor shall, and does hereby agree, to indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred by reason thereof and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which

may be incurred by Assignee by reason of the willful misconduct or gross negligence of Assignee or its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Existing Leases and Future Leases or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees (exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its negligence, willful misconduct or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases), shall be secured by Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand, PROVIDED THAT no personal liability shall be imposed upon Assignor. In the event of the failure of Assignor so to do, Assignee may, at its option, declare Indebtedness immediately due and payable.

8. Agrees that, except as otherwise herein provided, this Assignment shall not operate to place upon Assignee any responsibility for the control, care, management or repair of Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as landlord, pursuant to Existing Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

a). waste committed on Mortgaged Premises by Tenants, Future Tenants or any other party;

b). dangerous or defective condition of Mortgaged Premises; or

c). negligence in the management, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Tenant, Future Tenant, licensee, employee or stranger.

9. Agrees that:

a). Any good faith affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee, setting forth that any part of Indebtedness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon); and Assignor hereby authorizes and directs Tenants, Future Tenants or other occupants of Mortgaged Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Papers and that a Monetary Default, Non-Monetary Default or Lease Default has

occurred pursuant thereunder or pursuant hereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee to the contrary.

b). Upon payment of Indebtedness in full, this Assignment shall be null and void.

10. Agrees that Assignee may take or release any other security given for the payment of Indebtedness, release any party primarily or secondarily liable therefor and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Existing Leases" and "Future Leases" shall include any subleases thereof and all extensions or renewals of Existing Leases, Future Leases and subleases thereof.

12. Agrees that nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Papers and this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder. The right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notices to be served pursuant hereto shall be deemed properly delivered if delivered personally or by Federal Express or comparable "over-night" courier service providing one (1) day service (which shall be deemed to have been received on the date of delivery thereof), or by United States certified or registered mail, postage prepaid (which shall be deemed to have been received three [3] days following the postmark date thereof), to Assignor and the parties to whom copies of such notices are to be mailed at the addresses set forth below or to such other address as Assignor or such other parties may direct in writing:

If to Trust, at _____, with a copy thereof to Beneficiary.

If to Beneficiary, c/o _____
_____,
with a copy thereof to _____
_____.

15. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

secured personal guarantee or pursuant to Federal to pay leave the future Rents to Assignee until otherwise directed by Assignee in its sole

b). Upon payment of indebtedness in full, this Assignment shall be null and void.

10. Agrees that Assignee may take or release any other security given to the payment of indebtedness, release any party primarily or secondarily liable for the same and apply any other security, in its possession, to the satisfaction of indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Mortgaging Lessor" and "Mortgagee" shall include any successor thereof and all references to remedies or rights including Lessee Indemnity and subrogation herein.

12. Agrees that if a judgment concerning certain act has not been or cannot be done by Assignee pursuant to the terms and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Lease Agreement and this Assignment in case other default to any of the rights and remedies pursuant by Assignee hereunder. The rights of Assignee to collect indebtedness and to enforce any security interest in its possession may be pursued by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notice to be served pursuant to this shall be deemed to properly served if delivered personally or by Federal Express or nationwide "overnight" courier service provided one (1) day after such notice shall be deemed to have been received on the date of delivery personally, or by United States certified or registered mail, postage prepaid (which shall be deemed to have received three [3] days following the date of mailing). Assignor and the parties to whom such notice are to be mailed at the addresses set forth below or to such other address as Assignor or such other parties may direct in writing:

If to Tenant, at _____, with a copy thereof to Beneficiary.

If to Beneficiary, c/o _____

_____

with a copy thereof to _____

_____

14. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, attorneys and legal representatives and shall be binding upon the parties, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

This Specific Assignment 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 Assignment). It is expressly understood and agreed that nothing herein or in Note or 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 Assignee; Assignee's only recourse against Trust being against Mortgaged Premises and other property given as security for the payment of Note, in the manner herein and by law provided.

IN WITNESS WHEREOF, Trust and Beneficiary have executed or caused this Assignment to be executed by their respective officers and partners, as of the day and year first above written.

BEVERLY BANK, not personally but solely as trustee of Trust Agreement dated June 4, 1970 and know as Trust Number 8-2313

By Patricia Rafalko
Title: TRUST OFFICER

ATTEST:
Linda S. Kirby
Title: Vice President

FLOSSMOOR COMMONS, an Illinois General Partnership

By Arnold Wolf
Title: General Partner

BEVERLY BANK, not personally but solely as trustee of Trust Agreement dated September 10, 1971 and know as Trust Number 8-3297

By Patricia Rafalko
Title: TRUST OFFICER

ATTEST:
Linda S. Kirby
Title: Vice President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that PATRICIA A. RALPHSON, of Beverly Bank as Trustee of Trust Agreement dated June 4, 1970 and known as Trust Number 8-2313 ("Trust") and LINDA KIRBY TRUST OFFICER thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER and Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of Trust, for the uses and purposes therein set forth and the said Vice President did also then and there acknowledge that as custodian of the corporate seal of Trust, did affix the said corporate seal thereof to said instrument as her own free and voluntary act, and as the free and voluntary act of Trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15TH day of June, 1987.

Alice Page
Notary Public

My Commission Expires My Commission Expires June 30, 1988

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that PATRICIA A. RALPHSON, of Beverly Bank as Trustee of Trust Agreement dated September 10, 1971 and known as Trust Number 8-3297 ("Trust") TRUST OFFICER and LINDA KIRBY thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER and Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of Trust, for the uses and purposes therein set forth; and the said Vice President did also then and there acknowledge that as custodian of the corporate seal of Trust, did affix the said corporate seal thereof to said instrument as her own free and voluntary act, and as the free and voluntary act of Trust, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15TH day of June, 1987.

Notary Public

My Commission Expires My Commission Expires June 30, 1988

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Bernard R. Wolf, General Partner, of Flossmoor Commons, an Illinois General Partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such General Partner appeared before me this day in person and acknowledge that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notorial Seal this 15th day of June, 1987.

Susan M. Kat (SEAL)
Notary Public

My Commission Expires Sept. 13, 1987

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LEGAL DESCRIPTION OF PREMISES

LOTS 1, 2 AND 3 IN FLOSSMOOR COMMONS BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 (EXCEPT THE NORTH 60 ACRES) OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL

MERIDIAN, LYING EAST OF THE EAST LINE OF GOVERNOR'S HIGHWAY AS RECORDED FEBRUARY 27, 1929 AS DOCUMENT 10294759 (EXCEPTING THEREFROM THE SOUTH 50 FEET TAKEN FOR VOLLMER ROAD AS RECORDED JANUARY 18, 1935 AS DOCUMENT 11549019) ALL IN COOK COUNTY, ILLINOIS.

EXHIBIT "A"

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ITEMIZATION OF EXISTING LEASES

Tenant	Expires
SEDERS	3 1992
HAIR PANACHE	5 1988
GOURMET PIZZA BY CARLO	6 1989
FLOSSMOOR BOOTERY	2 1988
RAYMOND LEVINE	8 1990
STITCHING & WEAVING	2 1988
HUTCH 22	8 1988
COLDWELL BANKER	8 1989
HOUSE OF BELL	7 1987
PEPPERIDGE FARM	2 1989
PLANT DECOR	6 1987
YASEEN JEWELERS	6 1992
TALMAN HOME	9 1991
PAPER PAPER	12 1989
BUTCHER,BAKER *	MO to MO
VACANT	------
SOUTH SUB'N FED.	10 1988
NEW RETAIL	10 1988

E.F.HUTTON	8 1991
SOMETHING DIFFERENT	MO to MO
VACANT	-------
SUNCHASER	4 1988
MARC ALAN CONCEPTS	2 1988
	8 1987
DR. RADVILLA	11 1987
DR. PO	------
VACANT	12 1989
DR STEIDER	11 1987
DRS.LYNCH,BROWN,	-------
VACANT	4 1988
DR HENRY	11 1987
HEATHER MEDICAL	12 1987
FLOSSMOOR RADIOLOGY	1 1990
FLOSSMOOR MED.LAB	3 1988
DR. KENWICK	8 1988
DR. BIANCHIN	4 1987
SO.SUB'N HEALTHCARE	1 1989
SO.SUB'N HEALTHCARE	9 1989
FLOSS.PODIATRY	6 1987
DR.KIR-STIMON	-------
VACANT	6 1989
-SO.SUB'N HEALTH	12 1987
O'BRIEN & FLYNN	8 1989
GOSSETT & ECKHOFF	-------

EXHIBIT "B"