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(B) all

ASSIGNMENT OF LEASES AND RENTS

\$18.00

THIS ASSIGNMENT OF LEASES AND RENTS, is made this ^{30th} day of June, 1987 by and between HARRIS TRUST AND SAVINGS BANK, an Illinois Corporation, not personally, but as Trustee under Trust Agreement dated October 31, 1986 and known as Trust No. 43948, whose address is Box 755, Chicago, Illinois 60690, hereinafter referred to as "Assignor", and THE GREAT-WEST LIFE ASSURANCE COMPANY, having offices at 100 Osborne Street North, Winnipeg, Manitoba, Canada, R3C 3A5, hereinafter referred to as "Assignee";

W I T N E S S E T H:

That Assignor has, simultaneously with the execution of this Assignment of Leases and Rents, executed and delivered to Assignee, its Adjustable Rate Mortgage Note ("Note") of even date herewith, payable to the order of Assignee, in the principal sum of TWO MILLION SIX HUNDRED THOUSAND AND NO/100 DOLLARS (\$2,600,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its Mortgage ("Mortgage"), of even date herewith, conveying the land legally described as follows ("Land"):

Lot 10 in Krohn's Chestnut Avenue Subdivision of parts of the Northwest 1/4 of Section 26 and the Northeast 1/4 of Section 27, Township 42 North, Range 12, East of the Third Principal Meridian, except; that part of said Lot 10 lying Southerly of a straight line drawn from a point on the Westerly line of Lot 11 in said Krohn's Chestnut Avenue Subdivision, 35.99 feet Southeasterly of the Northwest corner thereof, to a point on the Easterly line of Lot 10, aforesaid, 35.99 feet Northwesterly of the Southeast corner of said Lot 10, also; that part of Lot 11 in said Krohn's Chestnut Avenue Subdivision lying Northerly of a straight line drawn from a point on the Westerly line of Lot 11, 35.99 feet Southeasterly of the Northwest corner thereof, to a point on the Easterly line of Lot 10, aforesaid, 35.99 feet Northwesterly of the Southeast corner of said Lot 10.

AND

Lot 11 in Krohn's Chestnut Avenue Subdivision of parts of the Northwest 1/4 of Section 26 and the Northeast 1/4 of Section 27, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, except that part of Lot 11 bounded and described as follows: that part of Lot 11 lying Northerly of a straight line drawn from a point on the Westerly line of Lot 11, 35.99 feet Southeasterly of the Northwest corner thereof, to a point on the Easterly line of Lot 10, 35.99 feet Northwesterly of the Southeast corner of said Lot 10 in said Krohn's Chestnut Avenue Subdivision, together with Lot 12 in said Krohn's Chestnut Avenue Subdivision; and together with that part of Lot 10 in said Krohn's Chestnut Avenue Subdivision bounded and described as follows: that part of Lot 10 lying Southerly of a straight line drawn from a point on the Westerly line of Lot 11, 35.99 feet Southeasterly of the Northwest corner thereof, to a point on the Easterly line of Lot 10, 35.99 feet Northwesterly of the Southeast corner of said Lot 10, in Cook County, Illinois.

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1941-2019 John's Drive, Glenview, Illinois ^{Lot 10}
Permanent Tax ID No: Lot 10 - 04-27-203-008-0000

Lot 11 - 04-27-203-009-0000 Lot 12 - 04-27-203-010-0000
and the improvements thereon ("Improvements").

B F D Lm

That Assignor has executed and delivered a Specific Assignment of Leases and Rents, granting a security interest in and selling, assigning, transferring and setting over unto Assignee one hundred percent (100%) of Assignor's right, title and interest in and to:

This Instrument Was Prepared By:
R. J. WALSHLAGER
First Interstate Mortgage Company of Illinois
111 W. Washington Street
Chicago, Illinois 60602

BOX 347

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lease agreements therein set forth, executed with occupancy tenants of Land and Improvements, together with all rents, income or other sums payable by the provisions thereof;

future lease agreements, at the option of Assignee, which may be executed by Assignor, as landlord, at any time following the date of this Assignment, with occupancy tenants of Land and Improvements, together with all rents, income or other sums payable by the provisions thereof.

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. Sells, assigns and transfers unto Assignee:

a) all lease agreements, written or verbal, or any letting of or other agreements for the use or occupancy of Land and Improvements, which may have heretofore been made and, at the option of Assignee, all lease agreements, written or verbal, or any letting of or other agreements for the use and occupancy of Land and Improvements, which may hereafter be made or agreed to by Assignor or which may be made or agreed to by Assignee pursuant to the powers herein granted (collectively "Leases").

b) all of the rents, issues and profits now due or which may hereafter become due pursuant to or by virtue of Leases ("Rents");

it being the intention of Assignor hereby to establish an absolute transfer and assignment of Leases and Rents to Assignee.

2. Appoints, irrevocably, Assignee its true and lawful attorney-in-fact, in its name and stead (with or without taking possession of Land and Improvements), to hereafter execute Leases, at such rentals and upon such terms and conditions as may be satisfactory to it and to collect all Rents now due or arising from or accruing at any time hereafter, with the same rights and powers and subject to the same immunities, exonerations of liability and rights of recourse and indemnity as Assignee would have upon a taking of possession of Land and Improvements pursuant to the provisions hereof.

3. Represents and covenants that no Rents have been or will be paid by any person or entity in possession of any part of Land and Improvements in advance excluding security deposits and that the payment of Rents to accrue has not and will not be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor, other than in the normal course of business, except with the prior written consent of Assignee.

4. Agrees that nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of Land and Improvements by it pursuant to the provisions hereof. In the exercise of the powers herein granted to Assignee, no personal liability shall be asserted or enforced against it, all such liability being hereby expressly waived and released by Assignor.

5. Agrees to execute and deliver to Assignee, immediately upon its request, all such further assurances and assignments of Leases and Rents as Assignee may, from time to time, require.

6. Expressly understands and agrees, anything herein contained to the contrary notwithstanding (although it is Assignor's intention that this Assignment be a present Assignment) that Assignee shall not

exercise any of the rights and powers conferred upon it herein until and unless a Monetary Default or Non-Monetary Default (as said terms are defined in Note) shall occur.

7. Agrees, in any instance in which, pursuant to the provisions of Mortgage, Assignee has a right to institute foreclosure proceedings, and after indebtedness is declared to be immediately due or legal proceedings to foreclose the lien thereof have been instituted, forthwith upon demand of Assignee, to surrender to Assignee and Assignee shall be entitled to take actual possession of Land and Improvements, or any part thereof personally or through its agents or attorneys. Assignee, in its discretion, either personally or through its agents and attorneys, 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 Land and Improvements (together with all documents, books, records, papers and accounts of Assignor or the then owner of Land and Improvements relating thereto) excluding Assignor, its agents or servants, wholly therefrom and, as attorney-in-fact or agent of Assignor, or in its own name as mortgagee and:

- a) hold, operate, manage and control Land and Improvements and conduct the business, if any, thereon;
- b) implement such measures, legal or equitable, as in its discretion, may be deemed proper or necessary to enforce the payment of Rents and the performance of all of the terms, covenants, conditions and agreements contained in Leases, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent;

Assignor hereby granting to Assignee full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter. Without notice to Assignor and with full power and authority, Assignee may:

- i) cancel or terminate any Lease or sublease thereof, for any cause or reason which would entitle Assignor to cancel the same;
- ii) elect to disaffirm any Lease or sublease of all or any part of the Land and/or Improvements made subsequent to this Assignment without Assignee's prior written consent (except as permitted in Paragraph No. 25 of Mortgage);
- iii) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to Land and Improvements which may seem judicious, in Assignee's reasonable discretion;
- iv) insure and re-insure Land and Improvements for all risks incidental to the possession, operation and management thereof; and
- v) collect and receive all Rents.

8. Agrees that unless and until Assignee shall exercise the rights and powers conferred upon it pursuant hereto, Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any of the Leases. Assignor shall indemnify and hold Assignee harmless of and from any and all liability, loss or damage, including costs, expenses and reasonable attorneys' fees, which it may incur pursuant to Leases 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, on its part, to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant to Leases.

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Notwithstanding the foregoing, Assignor shall not indemnify or hold Assignee harmless of and from any and all liability, loss or damage (including costs, expenses and reasonable attorneys' fees) which Assignee, its employees or agents may incur by reason of any obligation, undertaking, act or deed on their part following the exercise of Assignee's rights and powers pursuant to this Assignment.

9. Agrees that Assignee, in the exercise of the rights and powers conferred upon it pursuant hereto, shall have the full power to use and apply Rents to the payment or on account of the following, in such order of priority as it may determine:

- a). operating expenses of Land and Improvements, including the costs of management and leasing thereof (which shall include reasonable compensation to Assignee and its agents or contractors, if management be delegated to such agents or contractors, and leasing commissions and other compensation and expenses in seeking and procuring tenants and entering into Leases), establishing claims for damages relating to the operation of Land and Improvements, if any, and premiums on insurance coverages hereinabove authorized;
- b). taxes and special assessments now due or which may hereafter become due on Land and Improvements;
- c). cost of repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements to Land and Improvements, including the costs, from time to time, incurred in placing Land and Improvements in such condition as will, in the reasonable judgment of Assignee, make the same readily rentable; and
- d). indebtedness secured hereby.

10. Authorizes and instructs each and every present and future tenant of any part of Land and Improvements to pay all unpaid Rents agreed upon in any tenancy to Assignee, upon receipt of demand therefor from Assignee.

11. Agrees that the provisions set forth herein shall not be deemed exclusive of any of the remedies granted to Assignee in Other Loan Documents (as said term is defined in Note) but shall be deemed a special and additional remedy granted to Assignee and cumulative with the remedies contained in Other Loan Documents.

12. Agrees that any notices served pursuant hereto shall be deemed received seven (7) days following the postmark dates thereof and shall be sufficient if in writing and mailed, postage prepaid, by United States or Canadian mail as first class certified mail, return receipt requested, or registered mail, addressed as follows:

If to Assignee: 100 Osborne Street North, Winnipeg, Manitoba, Canada R3C 3A5, with a copy to: First Interstate Mortgage Company of Illinois, 111 West Washington Street, Chicago, Illinois 60602;

If to Assignor: Box 755, Chicago, Illinois 60690, with a copy to: Douglas Babych, Esq., 5201 North Harlem, Chicago, Illinois 60656.

13. Agrees that this Assignment shall be binding upon Assignor, its successors, assigns, grantees and legal representatives and shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives.

14. Agrees that:

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- a). until this Assignment is voluntarily released by Assignee, no judgment or decree which may be entered with respect to indebtedness shall operate to abrogate or lessen the effect hereof but the same shall continue in full force and effect until indebtedness and all costs and expenses which may be incurred by Assignee by virtue of the power and authority herein contained have been paid in full; and
- b). this Assignment shall remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale and until the issuance of a deed pursuant to a foreclosure decree, unless indebtedness is paid in full prior to the expiration of any period of redemption.

This Assignment of Leases and Rents is executed by the Assignor, 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 Assignor 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 Mortgage or Other Loan Documents contained shall be construed as establishing any personal liability upon Assignor, 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 Assignor being against Mortgaged Premises (as said term is defined in the Mortgage) and other property given as security for the payment of indebtedness ("Other Security"), in the manner herein, in Mortgage and Other Loan Documents and by law provided;
- (2) In the event 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 Other Loan Documents and, subject to the limitations expressly set forth herein and therein, there shall be no personal liability of Assignor, Beneficiary, or the general or limited partners of Beneficiary ("Partners") for the payment of indebtedness; and
- (3) Except as herein, in Mortgage and in Other Loan Documents provided, Assignee shall look solely to Mortgaged Premises and Other Security upon foreclosure of the lien of this Mortgage 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, Beneficiary, 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 Assignor:
 - (a) all funds, damages or costs (including, without limitation, reasonable attorney's fees) incurred by Assignee as a result of fraud or material misrepresentation by or on behalf of Assignor or Beneficiary; or
 - (b) all condemnation awards or insurance proceeds which are not utilized in accordance with the terms and conditions of the Mortgage; or

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- (c) all rents, revenues, income, issues, proceeds or profits of Mortgaged Premises held or collected by or on behalf of Assignor or Beneficiary following the occurrence of a Monetary Default or Non-Monetary Default and not applied to indebtedness; or
- (d) all funds, damages or costs incurred by Assignee as a result of any material waste of Mortgaged Premises; or
- (e) any and all costs, expenses, damages or liabilities incurred by Assignee, including, but not limited to, all reasonable attorney's fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Mortgaged Premises of any materials, wastes or substances defined or classified as hazardous or toxic pursuant to federal, state or local laws or regulations.

Nothing contained herein or in 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 Mortgage and Other Loan Documents, including without limitation, the right to pursue any remedy for injunctive or other equitable relief.

IN WITNESS WHEREOF, Assignor has caused this Assignment of Leases and Rents to be signed by its duly authorized officers and its corporate seal to be hereunto affixed on the day and year first above written.

HARRIS TRUST AND SAVINGS BANK, not personally, but as Trustee as aforesaid

BY: _____
Title: _____

ATTEST: _____
Title: _____

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STATE OF ILLINOIS
COUNTY OF COOK

1987 JUL 30 PM 12:48
SS: _____

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I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that _____ President of HARRIS TRUST AND SAVINGS BANK, as Trustee under Trust No. 43948, and _____ 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 President and 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that (she) (he), as custodian of the corporate seal of said Corporation, did affix the said 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.

Given under my hand and Notarial Seal this _____ day of June, 1987.

Notary Public

My commission expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

JILL WACHTOR

Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

JAMES J. PERNER

Vice President of the Harris Trust and Savings Bank

KENNETH E. PEKUT

Assistant Secretary

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 Bank, 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 Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this

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day of June A.D. 19

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X-4704 (N-12-74)

My Commission Expires February 15, 1990

Notary Public

EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Trust and Savings Bank while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Harris Trust and Savings Bank are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by the Harris Trust and Savings Bank or for the purpose or with the intention of binding said Harris Trust and Savings Bank personally but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Harris Trust and Savings Bank not in its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Harris Trust and Savings Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein, and that said bank has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained the Harris Trust and Savings Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

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