

BOX 333

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88423836

71-31-777-D1

SEP 13 1988

88423836

This Assignment was prepared by
and after recording should be
returned to:

Buchanan Ingersoll Professional Corporation
600 Grant Street; 58th Floor
Pittsburgh, PA 15219
Attention: Todd E. Reidbord, Esq.

ASSIGNMENT OF LEASES AND RENTS

\$20.00

MADE as of the 25th day of August, 1988, by Red Roof Inns,
Inc. ("Borrower"), an Ohio corporation to Pittsburgh National Bank
("Lender"), a national banking association;

FOR VALUE RECEIVED, and intending to be legally bound,
Borrower hereby grants, sells, assigns, transfers, sets over and
delivers unto Lender all right, title and interest of Borrower in
and to all Leases (as hereinafter defined) covering all or any
part of those certain premises located in the Village of Hoffman
Estates, Cook County, Illinois, as more particularly described in
Exhibit A attached hereto and made a part hereof, and/or covering
all or any part of the improvements now or hereafter located
thereon (hereinafter collectively called the "Premises"), together
with all the Rents (hereinafter defined) due and to become due to
Borrower, and together with all rights of Borrower to amend,
modify, terminate, extend and/or renew the Leases and/or to waive
the Rents and/or the terms of the Leases.

TO HAVE AND TO HOLD the same unto Lender, its successors and
assigns, for the purpose of securing the performance and discharge
by Borrower of the Obligations (as hereinafter defined).

Borrower hereby covenants, promises and agrees as follows:

1. Definitions. As used in this Assignment, the following
terms shall have the meanings indicated, unless the context
otherwise requires:

(a) "Leases" shall mean (i) all present and future
leases and subleases covering all or any portion of the Premises,
(ii) all agreements for use or occupancy of any portion of the

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11/15/2011

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 15th day of November, 2011.

CLERK OF THE COUNTY

Notary Public in and for the State of Illinois

My Commission Expires: 11/15/2013

Notary Public in and for the State of Illinois

My Commission Expires: 11/15/2013

Notary Public in and for the State of Illinois

My Commission Expires: 11/15/2013

11/15/2011

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Premises, (iii) all modifications, supplements, extensions and renewals of any such Lease and any and all further Leases (including rights in respect of lessees and sublessees holding over and tenancies following attornment) of all or any part of the Premises, and (iv) any and all guaranties of the performance of any lessee or sublessee under any Lease.

(b) "Obligations" shall mean (i) the prompt and punctual payment of all principal and interest and other sums coming due under that certain Mortgage Note, of even date herewith, given by Borrower to Lender in the principal amount of \$3,325,000, as the same may be amended, supplemented, renewed, increased or replaced from time to time (the "Note") and (ii) the prompt and punctual payment and performance of all obligations, liabilities, covenants and sums now or hereafter to be paid or performed by Borrower under that certain Mortgage and Security Agreement (the "Mortgage") of even date herewith given by Borrower to Lender and under all other agreements, instruments and documents given to Lender to evidence, secure or otherwise support the indebtedness evidenced by the Note (all such agreements, instruments and documents, including the Note, the Mortgage and this Assignment, being hereinafter referred to as the "Loan Documents").

(c) "Rents" shall include all of the rents, income, receipts, revenues, security deposits, issues and profits now due or which may hereafter become due under any Lease and all other rents, income, receipts, revenues, issues and profits now due or which may hereafter become due with respect to the Premises, or any part thereof, or the use, occupancy or operation of the same; and the proceeds of all such Rents, both cash and noncash, including but not limited to any minimum rents, additional rents, percentage rents, parking, maintenance, insurance proceeds, tax contributions, any damages following default by a lessee or sublessee under any Lease, any penalties or premiums payable by tenant under any Lease and the proceeds of any policy of insurance covering loss of rents resulting from destruction or damage to any portion of the Premises.

(d) All capitalized terms not otherwise defined herein shall have the meanings as set forth in the Loan Documents.

2. Unconditional Assignment. The parties intend that this Assignment shall be a present, absolute and unconditional assignment and shall, immediately upon execution, give Lender the right to collect the Rents and to apply them in payment of the principal and interest and all other sums payable on the Obligations. However, Lender hereby grants to Borrower a license, subject to the provisions set forth below, to collect the Rents as they become due for its own account so long as there is no Event of Default hereunder or under any of the other Loan Documents.

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Nothing contained herein, nor any collection of Rents by Lender or by a receiver shall be construed to make Lender a "mortgagee-in-possession" of the Premises so long as Lender has not itself entered into actual possession of the Premises.

3. Authority to Collect Rents. Upon the occurrence of an Event of Default as defined in any of the Loan Documents, this Assignment shall constitute an irrevocable direction to and full authority to each lessee and sublessee under any Leases to pay all Rents to Lender without proof of the default relied upon. Borrower hereby irrevocably authorizes each lessee, sublessee, guarantor, person and entity to rely upon and comply with any notice or demand by Lender for the payment to Lender of any Rents due or to become due.

4. Representations and Warranties.

Borrower warrants as to each Lease that:

(a) the terms of each Lease have been fully disclosed to and approved by Lender, and each Lease is in full force and effect;

(b) no Lease or any interest therein has been previously assigned or pledged;

(c) no lessee or sublessee under any Lease has any defense, setoff or counter-claim against Borrower; and

(d) no Rents have been collected more than one month in advance.

All the foregoing warranties shall be deemed to be continuously reaffirmed until all Obligations shall have been paid in full.

5. Covenants as to Leases.

Borrower agrees with respect to each Lease:

(a) If the Lease provides for a security deposit paid by the lessee or sublessee, this Assignment transfers to the Lender, to the extent permitted by law, all of Borrower's right, title and interest in and to the security deposit; provided that, Borrower shall have the right to retain said security deposit so long as Borrower is not in default under the Loan Documents; and provided further that Lender shall have no obligation to the lessee or sublessee with respect to such security deposit unless and until Lender comes into actual possession and control of said deposit.

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(b) Except as otherwise may be permitted by the Mortgage, Borrower shall not terminate any Lease (except pursuant to the terms of the Lease upon a default by the lessee or sublessee), or modify or amend any Lease or any of the terms thereof, or grant any concessions in connection therewith or accept a surrender thereof, without the prior written consent of Lender.

(c) Borrower shall not collect any Rents more than one month in advance.

(d) Borrower shall not discount any future accruing Rents.

(e) Borrower shall not consent to any assignment of any Lease, or any subletting thereunder, whether or not in accordance with its terms, without the prior written consent of Lender.

(f) Borrower shall not execute any further pledge or assignment of its interest in any of the Leases or Rents or suffer or permit any such assignment to occur by operation of law.

(g) Borrower shall faithfully perform and discharge all obligations of the lessor under the Leases, and shall give prompt written notice to Lender of any notice of Borrower's default received from any lessee or sublessee or any other person and furnish Lender with a complete copy of said notice. Borrower shall appear in and defend, at no cost to Lender, any action or proceeding arising under or in any manner connected with any Lease. If requested by Lender, Borrower shall enforce each Lease and all remedies available to Borrower against the lessee or sublessee in the case of default under the Lease by the lessee or sublessee.

(h) Except as otherwise may be permitted by the Loan Documents, Borrower shall not enter into any Lease without Lender's written consent. Borrower shall promptly provide to Lender a true and correct copy of each executed Lease.

(i) Borrower shall deliver to Lender, promptly upon request, duly executed estoppel certificates from any one or more lessees or sublessees as required by Lender attesting to such facts regarding the Leases as Lender may reasonably require, including but not limited to attestations that each Lease covered thereby is in full force and effect, that the lessee or sublessee is in occupancy and paying rent on a current basis with no rental offsets or claims, that no rental has been paid more than one month in advance, and that there are no actions, whether voluntary or otherwise, pending against the lessee or sublessee, as the case may be, under the bankruptcy or insolvency laws of the United States or any state thereof.

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(j) Nothing contained herein shall be construed to impose any liability or obligation on Lender under or with respect to any Lease. Borrower shall indemnify and hold Lender harmless from and against any and all liabilities, losses, damages, cost and expense which Lender may incur under any Lease or by reason of this Agreement, and from and against any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations to be performed or discharged by Lender under any Lease or this Assignment. Should Lender incur any liability, loss, damage, cost or expense under or by reason of any Lease or under or by reason of this Assignment, Borrower shall immediately upon demand reimburse Lender for the amount thereof together with all costs and expenses and reasonable attorneys' fees incurred by Lender. All of the foregoing sums shall bear interest until paid at the Default Rate set forth in the Note. Any Rents collected by Lender may be applied by Lender in its discretion in satisfaction of any such liability, loss, damage, cost or expense.

6. Events of Default. The occurrence of any one or more of the following events shall constitute an Event of Default hereunder:

- (a) an Event of Default shall have occurred under any of the Loan Documents;
- (b) a failure by Borrower to perform and observe any provision of this Assignment and such failure shall continue for 30 days after written notice from Lender; or
- (c) any representation or warranty herein or in any document delivered in connection herewith shall prove to be incorrect, now or hereafter in any material respect.

7. Rights of Lender. Borrower hereby grants to Lender the following rights:

(a) Lender shall be deemed to be the creditor of each lessee or sublessee, as the case may be, in respect of any assignments for the benefit of creditors and any bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor-relief proceedings affecting such lessee (without obligation on the part of Lender, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein).

(b) Lender shall have the right to assign Lender's right, title and interest in the Leases to any subsequent holder

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of the Mortgage or any replacement or renewal thereof or any participating interest therein or to any person acquiring title to all or any part of the Premises through foreclosure or otherwise. Any subsequent assignee shall have all the rights and powers herein provided to Lender.

(c) Lender shall have the right (but not the obligation), upon the occurrence of an Event of Default to take any action as Lender may deem necessary or appropriate to protect its security, including but not limited to appearing in any action or proceeding and performing any obligations of the lessor under any Lease, and Borrower agrees to pay, on demand, all costs and expenses (including without limitation reasonable attorney's fees) incurred by Lender in connection therewith, together with interest thereon at the Default Rate set forth in the Note.

(d) Upon an Event of Default or upon any default by Borrower under any of the other Loan Documents, and without notice to or consent of Borrower, Lender shall have the following rights (none of which shall be construed to be obligations of Lender):

(i) Lender shall have the right to apply any of the Rents to pay installments due for personal property rented or purchased on credit, insurance premiums on personal property, or other charges relating to personal property on the Premises, provided however that this Assignment shall not make Lender responsible for the control, care, management or repair of the Premises or any personal property or for the carrying out of any of the terms or provisions of the Leases.

(ii) Lender shall have the right to apply the Rents and any sums recovered by Lender pursuant hereto to outstanding Obligations, and to all other charges for taxes, insurance, improvements, maintenance and other items relating to the Premises, all in such order as Lender shall in its discretion determine and whether or not the same be then due.

(iii) Lender shall have the right to execute new Leases.

(iv) Lender shall have the right to cancel or alter any existing leases.

(v) Lender shall have the authority, as Borrower's attorney-in-fact, such authority being coupled with an interest and irrevocable, to sign the name of Borrower and to bind Borrower on all papers and documents relating to the operation, leasing and maintenance of the Premises.

All of the foregoing rights and remedies of Lender are cumulative, and Lender shall also have upon the occurrence of any such default or Event of Default all other rights and remedies

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provided under the other Loan Documents and any other agreement between Borrower and Lender, or otherwise available at law or in equity or by statute.

8. Supplemental Assignment, Waiver. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in the Mortgage or in any other document executed in connection with this transaction. Failure of Lender to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

9. Modifications. Lender may take or release other security, may release any party primarily or secondarily liable for any Obligations secured hereby, may grant extensions, renewals or indulgences with respect to such Obligations, may amend, modify or cancel all or any of the terms of the Obligations, and may apply any other security therefor held by Lender to the satisfaction of such Obligations without prejudice to any of Lender's rights hereunder or under the other Loan Documents. The rights of Lender to collect the Obligations and to enforce any other security therefor held by Lender may be exercised by Lender either prior to, simultaneously with, or subsequent to any action by Lender hereunder. Lender shall have the full right, power and authority to enforce this Assignment or any of the terms, covenants or conditions hereof, at any time or times that Lender shall deem fit.

10. Consent of Lender. Any change, amendment, modification, abridgement, cancellation, or discharge of this Assignment or any term or provision hereof not permitted hereby shall be invalid without the written consent of Lender.

11. Defeasance. Upon payment to Lender of the full amount of all Obligations, this Assignment shall be void and of no further effect.

12. Successors and Assigns. The terms and conditions of this Agreement shall be binding upon Borrower, its successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

13. Notices. Notices required or permitted to be given hereunder shall be deemed to have been given when sent in accordance with the terms of the Mortgage.

14. Severability. If any provision hereof is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

15. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

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16. Counterparts. This Assignment may be executed in counterparts but all such counterparts shall be deemed but one document.

17. Construction. The section headings used in this Assignment are used only for convenience in finding the subject matters and are not a part of this Assignment or to be used in determining the intent of the parties or otherwise interpreting this Assignment.

WITNESS the due execution hereof as of the date first above written.

ATTEST:

RED ROOF INNS, INC.

Title Secretary

By: [Signature]

Title President

[Seal]

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STATE OF OHIO)
)
COUNTY OF FRANKLIN)

On this, the 27th day of August, 1988, before me, a Notary Public, personally appeared William J. Dark, who acknowledged himself to be the PRESIDENT of Red Roof Inns, Inc., an Ohio corporation, and the person whose name is subscribed to the foregoing, and that he as such PRESIDENT, being authorized to do so, executed the foregoing instrument on behalf of the corporation for the purposes therein contained as his free act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and affixed my official seal at my office in Hilliard, Ohio, the day and year last written above.

Deborah K. Finch

DEBORAH K. FINCH
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES DECEMBER 31, 1992

Notary Public within and for
Franklin County, Ohio
(The Notary Public must type,
print or stamp the Notary's name
immediately below the Notary's
signature.)

My Commission Expires: _____

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11/10/2010 10:00 AM

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EXHIBIT A

Lot 19 in Barrington Square Industrial Center Unit No. 2, being a subdivision of part of Fractional Section 6, Township 41 North, Range 10 East of this Third Principal Meridian, in Cook County, Illinois, a plat of which subdivision was recorded August 17, 1971 as Document No. 21588415 in Cook County, Illinois.

07-06-102-012

HAFTEL ROAD & PEMBROKE AV., HOFFMAN ESTATES

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1998.

By: _____
Clerk of the Court

Notary Public for Cook County, Illinois

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