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TICOR 243175

Attention: Dean A. Stiffle, Esq.

New York, New York 10017

280 Park Avenue

Battle Fowler

RECORD AND RETURN TO:

Illinois

Cook County

Location: Town of Lincolnwood

Dated: As of September 21, 1988

ASSIGNMENT OF LEASES

CHEMICAL BANK

to

LINCOLNWOOD ASSOCIATES

88440940

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391 re:23674.691.28.SK

Box 15

49 Agreement); and

48 ment described in EXHIBIT B (hereinafter referred to as the building loan

47 gage) and is being advanced pursuant to the terms of the building loan agree-

46 described in EXHIBIT B attached hereto (hereinafter referred to as the mort-

45 hereto (hereinafter referred to as the Note), is secured by the mortgage

44 in accordance with the provisions of the note described in EXHIBIT B attached

43 loan), which loan, together with interest thereon, is evidenced by and payable

42 to borrower in the principal sum of \$5,750,000 (hereinafter referred to as the

41 WHEREAS Lender has made a land acquisition and site development loan

39 referred to as the Premises);

38 in certain premises described in EXHIBIT A attached hereto (hereinafter

37 WHEREAS borrower is the present owner and holder of the fee estate

M I L I N E S E T H :

32 referred to as Lender);

31 office at 277 Park Avenue, New York, New York (hereinafter

30 and CHEMICAL BANK, a New York banking corporation having an

29 Indianapolis, Indiana (hereinafter referred to as Borrower),

28 ates, Inc., Merchants Plaza - 15 South, P.O. Box 7033,

27 general partnership having an office c/o Melvin Simon & Associ-

26 September, 1988, between LINCOLNWOOD ASSOCIATES, an Illinois

THIS ASSIGNMENT OF LEASES made as of the 21st day of

ASSIGNMENT OF LEASES

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75 Lender as follows:

74 and Borrower hereby represents and warrants to and covenants and agrees with  
73 and extensions thereof (hereinafter collectively referred to as the "rents"),  
72 date hereof to the end of the respective terms of the leases and any renewals  
71 tional rents, charges, issues and profits payable under the leases from the  
70 right, title and interest in and to the leases and all of the rents, addi-  
69 Assignment on Borrower's part to be observed or performed, all of Borrower's  
68 provisions of the Note, the Mortgage, the Building Loan Agreement and this  
67 the observance and performance by Borrower of all of the terms, covenants and  
66 Borrower hereby assigns to Lender, as security for the payment of the debt and  
65 good and valuable consideration, the receipt of which is hereby acknowledged,  
64 NOW, THEREFORE, in consideration of the making of the loan and other  
62 formed;  
61 loan agreement and this assignment on Borrower's part to be observed and per-  
60 of the terms, covenants and provisions of the Note, the Mortgage, the Building  
59 referred to as the debt) and the observance and performance by Borrower of all  
58 indebtedness evidenced by the Note and secured by the Mortgage (hereinafter  
57 manner hereinafter provided as additional security for the payment of the  
56 ants (hereinafter referred to as the leases) which assignment is made in the  
55 without limitation, ground leases or leases with anchor department store ten-  
54 premises or the improvements now or hereafter erected thereon, including,  
53 hereafter entered into by Borrower with respect to all or any portion of the  
52 rower assigned to Lender Borrower's interest as landlord in all leases now or  
51 WHEREAS Lender was willing to make the loan to Borrower only if bor-

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77 1. Borrower represents and warrants that as of the date hereof  
78 there is no prior assignment of the leases or of any portion of the Rents to  
79 become due and payable thereunder.

80 2. Borrower shall, at its sole cost and expense, (i) observe and  
81 perform, or cause to be observed and performed, each and every term, covenant  
82 and provisions of the leases on the part of the landlord thereunder to be  
83 observed and performed, (ii) promptly send copies of all notices of default  
84 which Borrower shall send or receive under the leases to Lender, (iii) enforce  
85 short of termination thereof, the observance and performance of each and every  
86 term, covenant and provision of the leases on the part of the tenant  
87 thereunder to be observed and performed and (iv) appear in and defend any  
88 action or proceeding arising under or in any manner connected with the leases  
89 or with the obligations and undertakings of the landlord or the tenants  
90 thereunder.

91 3. Borrower shall not, without the prior consent of Lender, (i)  
92 further assign or attempt to assign the leases or any portion of the Rents to  
93 become due and payable thereunder, (ii) consent to any cancellation, surren-  
94 der, amendment or modification of the leases, or (iii) accept prepayments of  
95 any portion of the Rents for a period of more than one (1) month in advance.  
96 4. This Assignment shall not be deemed or construed to obligate  
97 Lender to take any action or incur any expense or perform or discharge any  
98 obligation, duty or liability under the leases, and Borrower hereby agrees to  
99 indemnify and hold Lender harmless from and against all liability, loss or  
100 damage, including, but not limited to, reasonable attorneys' fees, which  
101 Lender may or might incur under the leases or under or by reason of this

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106 Assignment and from and against any and all claims whatsoever which may be  
 107 asserted against Lender by reason of any alleged obligation or undertaking on  
 108 Lender's part to perform or discharge any of the terms, covenants or provi-  
 109 sions contained in the Leases.

111 5. This Assignment has been made as additional security for the  
 112 payment of the debt and the observance and performance by Borrower of the  
 113 terms, covenants and provisions of the Note, the Mortgage, the Building Loan  
 114 Agreement and this Assignment on Borrower's part to be observed and performed.  
 115 Subject to the provisions of this Assignment hereinafter set forth, Lender  
 116 waives the right to enter the Premises for the purpose of collecting the  
 117 Rents, and grants Borrower the right to collect the Rents. Borrower shall  
 118 hold the Rents, or an amount sufficient to discharge all current sums due on  
 119 the debt, in trust for use in the payment of the debt. The right of Borrower  
 120 to collect the Rents may be revoked by Lender upon any default and the expira-  
 121 tion of applicable notice and cure periods with respect to the observance or  
 122 performance by Borrower of any of the terms, covenants or provisions of the  
 123 Note, the Mortgage, the Building Loan Agreement or this Assignment on its part  
 124 to be observed or performed or upon the occurrence of any one of the events  
 125 described in the Mortgage which would entitle Lender, at its option, to  
 126 declare the Debt due (hereinafter referred to as an event of default), by giv-  
 127 ing notice of such revocation to Borrower. Following such notice Lender may  
 128 retain and apply the Rents toward payment of the debt in such priority and  
 129 proportions as Lender, in its sole discretion, shall deem proper, or to the  
 130 operation, maintenance and repair of the Premises.

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132 6. Upon the occurrence of an event of default, the tenants under  
 133 the leases shall, upon notice from lender of the occurrence of such an event  
 134 of default, thereafter pay to lender or to any appointed receiver the rents  
 135 due or to become due under the leases without any obligation to determine  
 136 whether or not such an event of default does in fact exist and borrower shall  
 137 facilitate in all reasonable ways the collection of the rents by lender, and  
 138 will, upon the request of lender, execute written notices to the tenants under  
 139 the leases directing said tenants to pay the rents to lender, which rents may  
 140 be retained and applied by lender toward the payment of the debt in such pri-  
 141 ority and proportion as lender, in its sole discretion, shall deem proper, or  
 142 to the operation, maintenance and repair of the premises.

143 7. Upon the occurrence of an event of default, lender shall have  
 144 the right, at its option, to enter upon and take over and assume the manage-  
 145 ment, operation and maintenance of the premises and to perform all necessary  
 146 and proper acts and to expend such sums out of the income of the premises as  
 147 may be necessary in connection therewith, in the same manner and to the same  
 148 extent as borrower theretofore might do, including the right to effect new  
 149 leases, cancel or surrender the leases, alter, modify or amend the provisions  
 150 thereof, or make concessions to the tenants thereunder, and borrower hereby  
 151 releases and waives all claims against lender arising out of such management,  
 152 operation and maintenance.

153 8. Nothing contained in this assignment and no entry by lender upon  
 154 the premises as hereinabove provided, shall be construed as to constitute  
 155 lender as a mortgagee in possession.

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187 payment of the debt, in whole or in part.

186 or any other document or instrument evidencing, securing or guaranteeing

185 remedies of lender under the Note, the Mortgage, the Building Loan Agreement

184 remedies which lender may have, including, but not limited to, all rights and

183 and shall not in any manner limit or prejudice any other legal or equitable

182 be deemed to be in exclusion of any of the other remedies available to lender

181 agreed that no one of such remedies whether exercised by lender or not, shall

180 reason of this Assignment are separate and cumulative remedies and it is

179 rights and remedies under this Assignment. All remedies afforded to lender by

178 other security held by lender as a condition precedent to exercising its

177 guaranteeing payment of the debt, in whole or in part, or in respect of any

176 ing Loan Agreement or any other document or instrument evidencing, securing or

175 other party, or exhaust its remedies under the Note, the Mortgage, the Build-

174 lender institute any action or proceeding in law or in equity against any

173 11. Borrower hereby waives any and all legal requirements that

170 in any manner or diminution or release any of the rights of lender hereunder.

169 teeing payment of the debt, in whole or in part, shall affect this Assignment

168 Agreement or any other document or instrument evidencing, securing or guaran-

167 term, covenant or provision of the Note, the Mortgage, the Building loan

166 release, amendment, compromise or cancellation, in whole or in part, of any

165 10. No alteration, extension, renewal, change, modification,

163 of the debt, in whole or in part, in accordance with their terms.

162 any other document or instrument evidencing, securing or guaranteeing payment

161 the Mortgage or otherwise enforcing the provisions thereof or of the Note or

160 construed to prevent lender in the exercise of its discretion from foreclosing

159 9. Nothing contained in this Assignment is intended or shall be

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189 12. It is the intention of the parties hereto that any and all  
190 leases now or hereafter affecting the premises or the improvements now or  
191 hereafter erected thereon or any portion thereof presently in effect or here-  
192 after entered into by Borrower shall be covered by the provisions of this  
193 Assignment and all such leases and all of Borrower's right, title and interest  
194 in all such leases, and the rents, additional rents, charges, issues, profits  
195 and other sums payable thereunder, are hereby assigned to Lender until the end  
196 of the respective terms thereof and any renewals or extensions thereof, sub-  
197 ject to all of the terms, covenants and provisions of this Assignment. Bor-  
198 rower shall deliver a true and correct copy of each such lease to Lender  
199 promptly after the execution and delivery of the same. Borrower shall, upon  
200 the request of Lender, execute and deliver in recordable form all instruments  
201 which Lender may reasonably request to further evidence and confirm such  
202 assignment of each such lease.

204 13. This Assignment shall be binding upon Borrower, and its succes-  
205 sors and assigns and shall inure to the benefit of Lender, and its successors  
206 and assigns.

208 14. This Assignment may only be modified, altered, amended, or ter-  
209 minated by an agreement in writing executed by the parties hereto.

211 15. Any notice, request, demand, statement or consent made  
212 hereunder or in connection herewith shall be in writing and shall be sent in  
213 the manner specified in the Mortgage.

215 16. If any term, covenant or condition of this Assignment shall be  
216 held to be invalid, illegal or unenforceable in any respect, this Assignment  
217 shall be construed without such provision.

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Property of Cook County Clerk's Office



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BY: J.S.B. Corp., an Illinois Corporation and a general partner of Hawthorne Lincolnwood Limited Partnership  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BY: Hawthorn Lincolnwood Limited Partnership, an Illinois limited partnership and a general partner of Borrower  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

LINCOLNWOOD ASSOCIATES  
BY: Simon Lincolnwood Developers Limited Partnership, an Indiana limited partnership, and a general partner of Borrower  
Simon Lincolnwood Developers and a general partner of an Indiana corporation, Inc.  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

ATTEST: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

17. This Assignment shall be governed by and construed under the laws of the State in which the Premises are located.  
IN WITNESS WHEREOF, Borrower has duly executed this Assignment the \_\_\_\_\_ day and year first above written.

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Property of Cook County Clerk's Office





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Property of Cook County

OFFICIAL SEAL  
JUDITH K. MILLER  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires July 15, 1991

Notary Public

*Judith K. Miller*

I, Judith K. Miller, Notary Public in and for said County, in the State of Illinois, do hereby certify that J.S. Bank, personally known to me to be the President, of J.S.B. CORP., an Illinois corporation, duly licensed to transact business in the State of Illinois, which corporation is a general partner of HAWTHORN LINCOLNWOOD LIMITED PARTNERSHIP, an Illinois limited partnership, which limited partnership is a general partner of LINCOLNWOOD ASSOCIATES, an Illinois general partnership, and Jack Bradick, personally known to me to be the Secretary of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as President and Secretary of said corporation, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act and to the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 22<sup>nd</sup> day of September, 1988.

STATE OF Illinois )  
COOK COUNTY OF Cook )  
: ss.: )

330 STATE OF ILLINOIS )  
331 : ss.: )  
332 COUNTY OF COOK )  
334 )  
335 )  
336 the State as aforesaid, do hereby certify that  
337 known to me to be the President of J.S.B. CORP., an Illinois corporation,  
338 duly licensed to transact business in the State of Illinois, which corporation is a  
339 general partner of HAWTHORN LINCOLNWOOD LIMITED PARTNERSHIP, an Illinois  
340 limited partnership, which limited partnership is a general partner of LINCOLNWOOD ASSOCIATES, an  
341 Illinois general partnership, and Jack Bradick, personally known to me to be the Secretary of said  
342 corporation and personally known to me to be the same persons whose names are  
343 subscribed to the foregoing instrument, appeared before me this day in person  
344 and severally acknowledged that they signed and delivered the said instrument  
345 as President and Secretary of said corporation, pursuant to authority given by the Board of Directors of said corporation,  
346 as their free and voluntary act and to the free and voluntary act and deed of said corporation,  
347 for the uses and purposes therein set forth.  
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## EXHIBIT A

(Description of Premises)

All those certain lots, pieces or parcels of land, with the buildings and improvements erected thereon, situate, lying and being situated in Cook County, Illinois, and described as follows:

A tract of land in the North Half of Section 35, Township 41 North, Range 13 East of the Third Principal Meridian, bounded and described as follows: Beginning at the intersection of the West line of the East 660 feet of the Northeast Quarter of said Section 35 and the South line of the North Half of the South Half of the Northeast Quarter of said Section 35; thence South 88°10'50" West 1936.18 feet along said South line; thence North 0°15'49" West 855.50 feet along a line 33 feet East of and parallel to the West line of the North Half of the Southwest Quarter of the Northeast Quarter of said Section 35; thence North 53°43'44" East 288.18 feet; thence North 50°26'12" East 405.00 feet; thence North 39°33'48" East 99.72 feet; thence due South 248.96 feet; thence due East 262.00 feet; thence due South 95.00 feet; thence South 89°55'36" East 587.00 feet; thence South 46°55'36" West 21.21 feet; thence South 0°04'24" East 5.00 feet to a point of curve; thence Southeasterly on a curve convex to the Southwest having a radius of 190.00 feet, an arc distance of 152.02 feet, and a chord bearing of South 22°59'42" East to a point of tangent; thence South 1151°45'55" East 68.00 feet to a point of curve; thence Southeasterly on a curve convex to the Southwest having a radius of 190.00 feet, an arc distance of 142.81 feet, and a chord bearing of South 72°59'25" East to a point of tangent; thence North 89°56'11" East 230.00 feet; thence South 0°03'49" East 100.00 feet; thence South 45°01'55" East 42.45 feet to a point on the West line of the East 660 feet along the West line of McCormick Blvd.; thence South 0°03'49" West 51.00 feet to the West line of McCormick Blvd. 418.00 feet to the place of beginning, all in Cook County, Illinois.

Permanent Tax Numbers: 10-35-201-002

10-35-201-006

(Affects part of the land and other property)

10-35-203-001

(Affects part of the land)

10-35-200-022

(Affects part of the land and other property)

88440940

Property of

