

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made the 5th day of October, 1988 between HARRIS BANK BARRINGTON, NATIONAL ASSOCIATION, as Trustee under Trust Agreement dated May 14, 1980, and known as Trust Number 11-3000 (hereinafter called "Assignor"), and BANK OF BUFFALO GROVE, an Illinois Corporation, (hereinafter called "Assignee").

W I T N E S S E T H

THAT WHEREAS, the beneficiary of the Assignor is indebted to Assignee for money borrowed in the aggregate principal sum of One Million Two Hundred Thousand and 00/100 (\$1,200,000.00) DOLLARS, as evidenced by a certain Mortgage Note of even date herewith (herein called the "Note") which Note is secured by a certain Security Agreement and Collateral Assignment of Land Trust of even date herewith ("ABI") (the terms of which Note and which ABI are hereby incorporated herein by reference) upon certain property (herein called "said Property") situated in the County of Cook and State of Illinois, to wit:

See attached Exhibit "A"

P.I.N.: 07-06-200-013-0000

NOW, THEREFORE, to secure (a) the payment of all sums becoming due under said Note according to the tenor and effect of said Note and any and all extensions, renewals and substitutions thereof, (b) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in any of this Assignment of Rents and Leases, in the ABI, or in any other instrument given in connection with the borrowing of the indebtedness and referred to in said Note or the ABI, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof which is hereby acknowledged, the Assignor does by these presents, GRANT, TRANSFER, and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

51166809 (assignment) (RME) C/E

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CONFIDENTIAL

DEPARTMENT OF THE ARMY

MEMORANDUM FOR THE RECORD
SUBJECT: [Illegible]

1. [Illegible]

2. [Illegible]

3. [Illegible]

4. [Illegible]

5. [Illegible]

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Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of said Property, and by way of enumeration only, Assignor hereby irrevocably covenants and agrees that in the event of any default and the expiration of any applicable grace period, under the said Note or under the ABI above described, whether before or after the Note is declared to be immediately due, or whether before or after the institution of any legal proceedings to foreclose the lien of the ABI, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to the Assignee and Assignee shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may, with or without force and with or without process of law, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers, and accounts of Assignor relating thereto, and may exclude Assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as Assignee under this Assignment hold, operate, manage, and control the said Property and conduct the business thereof, either personally or by Assignee's agents and may, at the expense of said Property from time to time either by purchase, repair, or construction make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the Note, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that Assignor might do. In every such case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable compensation for

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

The County Clerk of Cook County, Illinois, is pleased to announce the results of the election for the office of Sheriff of Cook County, Illinois, held on the 14th day of March, 1999. The results of the election are as follows:

Office of Sheriff of Cook County, Illinois

Democratic Party:
John J. Daley, Sheriff-elect, 64,000 votes (64%)

Republican Party:
Michael J. Gable, Sheriff-elect, 36,000 votes (36%)

Other Parties:
None

The following candidates were also listed on the ballot but did not receive a sufficient number of votes to be listed as candidates for the office:

Democratic Party:
None

Republican Party:
None

Other Parties:
None

The results of the election are subject to the final certification by the County Clerk of Cook County, Illinois, and the final determination of the State Board of Elections. The results of the election are subject to the final certification by the County Clerk of Cook County, Illinois, and the final determination of the State Board of Elections.

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COOK COUNTY CLERK'S OFFICE

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the services of Assignee for services rendered in connection with the operation, management and control of the said Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all moneys arising as aforesaid:

- (1) To the payment of the interest from time to time accrued and unpaid on the said Note, or any renewals, extensions, or substitutions thereof;
- (2) To the payment of any and all other charges secured by or created under the said ABI;
- (3) To the payment of the principal of the said Note or any extensions, renewals or substitutions thereof, from time to time remaining outstanding and unpaid;
- (4) To the payment of any other indebtedness of Assignor to Assignee; and
- (5) To the payment of the balance, if any, after the payment in full of the terms hereinbefore referred to in 1), 2), 3), and 4) to Assignor.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in said ABI or other instrument contained, Assignor shall have the right to collect when, but not before due, all rents, issues and profits from said Property and to retain, use and enjoy the same.

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Without limiting the generality of the foregoing, this Assignment covers all of the leases demising all or portions of the said Property.

Concerning said leases, Assignor hereby covenants and agrees to and with the Assignee that without the written consent of the Assignee first obtained which consent will not be unreasonably withheld, Assignor will not:

- (1) Cancel or terminate any lease for any reason whatsoever irrespective of how such right of cancellation or termination is obtained, or permit the cancellation or termination thereof; or accept a surrender of any lease;
- (2) Reduce the rent provided for in any lease; or modify any lease in any way, either orally or in writing; or grant any concession in connection with any lease, either orally or in writing;
- (3) Consent to any assignment of the interest of the tenant in any lease, or to any sub-letting thereof;
- (4) Accept any rent payable under any lease in advance of the time when the same is payable under the terms thereof; and any of the above acts, if done without the written consent of the Assignee, shall be null and void.

Concerning each such lease, Assignor further covenants, warrants and represents that: except as heretofore disclosed in writing to Assignee, there are no defaults now existing under any such leases nor is there any state of facts which with the giving of notice or lapse of time or both, would constitute a default under any such lease and further that Assignor shall promptly notify Assignee of any notice received by Assignor claiming that a default has occurred under any such lease on the part of Assignor.

Any default on the part of Assignor hereunder shall constitute a default under the Note.

This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and inure to the benefit of each of

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the parties hereto and their respective executors, administrators, legal representatives, successors and assigns.

The failure of Assignee or any of the Assignee's agents or attorneys, successors or assigns to make use of 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 of Assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns shall have full right, power and authority to enforce this Assignment or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

In accepting this Assignment the Assignee herein does not assume nor shall it be under any obligation whatever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered into concerning the said Property.

If the Note shall be paid in full when or before due and Assignor shall keep, observe and fully perform all the covenants, conditions, stipulations and agreements herein contained, then this assignment shall be null and void and Assignor will, promptly upon Assignor's demand therefor, release and discharge this Assignment.

Any notice, demand, request or other communication desired to be given or required pursuant to the terms hereof shall be in writing and shall be deemed given when personally served or on the second (2nd) day following deposit of the same in the United States Mail via registered or certified mail, return receipt requested, postage prepaid, addressed to the Assignor at the address set forth below or to the Assignee at the Bank's main office set forth above or to such other address as either the Assignor or the Assignee notifies the other party in writing.

The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note or the ABI or any other instrument constituting security for the Note, or at law or in equity.

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Page 1 of 1

STATE OF ILLINOIS
COUNTY OF COOK

IN SENATE
JANUARY 11, 1911

REPORT OF THE
COMMISSIONERS OF THE
LAND OFFICE

FOR THE YEAR
ENDING DECEMBER 31, 1910

ALBION B. HARRIS, COMMISSIONER

CHAS. W. BROWN, CLERK

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This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Assignee, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

Assignor hereby releases and waives all rights, if any, of Assignor under or by virtue of the Homestead Exemption Laws of the State of Illinois.

This Assignment shall be governed and controlled by the laws of the State of Illinois.

Harris Bank Barrington, National Association, Trustee, executes this Assignment of Rents and Leases as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the Assignee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Assignment of Rents and Leases shall be construed as creating any liability on the Trustee personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Assignment of Rents and Leases and the Note secured hereby shall be solely against and out of the premises hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Note.

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IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Rents and Leases.

SEE EXCULPATORY RIDER ATTACHED
HERE TO AND MADE A PART HEREOF

Joan M. Giardina
Joan M. Giardina, VP & Tr. Officer
Its

HARRIS BANK BARRINGTON,
NATIONAL ASSOCIATION
By: Gerald A. Wiel
not personally but solely
as trustee as aforesaid
Gerald A. Wiel, Ass't Trust Officer

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Faint, mostly illegible text at the top of the page, likely the beginning of a legal document or trust agreement.

Second paragraph of faint, illegible text.

Third paragraph of faint, illegible text.

Fourth paragraph of faint, illegible text.

This instrument is executed by HARRIS BANK BARRINGTON, National Association, a national banking association, not personally but solely as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated May 14, 1980, and known as Trust No. 11-3000 (hereinafter "the Trust") in the exercise of the power and authority conferred upon and vested in it as such Trustee.

It is expressly understood and agreed by and between the parties hereto, anything herein contained to the contrary notwithstanding, that (i) each and all of the representations, warranties, covenants, undertakings and agreements made by the Trustee are not made for the purpose or with the intention of binding HARRIS BANK BARRINGTON in its individual capacity, but are made and intended solely for the purpose of binding (and shall be enforceable against) only the assets of the Trust; (ii) any provision of this instrument referring to a right of any person to be indemnified, held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this instrument or the transaction in connection with which this instrument is executed and delivered, shall be construed to be only a right of reimbursement in favor of such person out of the assets of the Trust; and in no case shall any claim of liability or right of reimbursement be asserted against HARRIS BANK BARRINGTON in its individual capacity; (iii) this instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of the Trust, and HARRIS BANK BARRINGTON hereby warrants that it possesses full power and authority to execute this instrument; and (iv) that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against HARRIS BANK BARRINGTON, on account of any representations, warranties, indemnities, covenants, undertakings or agreements contained in this instrument, either express or implied or arising in any way out of the transaction in connection with which this instrument is executed and delivered, all such personal liability or responsibility, if any, being expressly waived and released by all other parties hereto and by all persons claiming by, through or under said parties. The parties to this instrument hereby acknowledge that under the terms of the Trust, HARRIS BANK BARRINGTON has no obligations or duties in regard to the operation, management and control of the trust property, nor does it have any possessory interest therein; and that said Company has no right to any of the rents, avails and proceeds from said trust property. Notwithstanding anything in this instrument contained, HARRIS BANK BARRINGTON is not the agent for the beneficiary of said 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.

Except as against the trustee, nothing herein contained shall limit the right of any party to this instrument to enforce the personal liability of any other party to this instrument.

SEE EXCULPATORY PARAGRAPH ATTACHED HERETO AND MAKE THEREOF

SEE EXCULPATORY PARAGRAPH ATTACHED HERETO AND MAKE THEREOF

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STATE OF ILLINOIS)
)
COUNTY OF Cook)

T#4444 TRAM 2847 10/11/88 13:20:00
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SS. COOK COUNTY RECORDER

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Gerald A. Wiel, Ass't Trust Officer
(Name) (Title)

of HARRIS BANK BARRINGTON, NATIONAL ASSOCIATION, a corporation, and Joan M. Giardina, VP and Trust Officer
(Title)

of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Asst. Tr. Officer and VP
(Title) (Title)

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 said corporation, as Trustee, for the uses and purposes therein set forth; and the said VP and Tr. Officer did also then and there acknowledge
(Title)

that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this 5th day October _____, 1988.

Margaret W. Donnelly
Notary Public

Commission expires: 8/30/89

"OFFICIAL SEAL"
MARGARET W. DONNELLY
Notary Public, State of Illinois
My Commission Expires 8/30/89

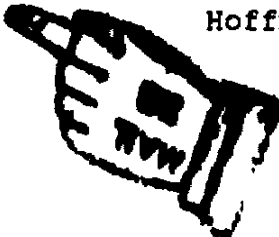
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This Document Prepared by and Record and Return to:

Alvin J. Helfgot
LASER, SCHOSTOK, KOLMAN & FRANK
30 North LaSalle Street
Suite 2500
Chicago, Illinois 60602
(312) 641-1300

Address of Property:
Hassell and Barrington
Roads
Hoffman Estates, Illinois



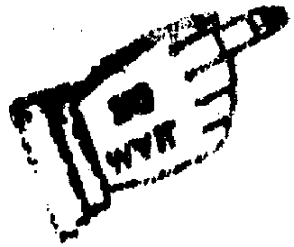
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EXHIBIT

SEARCHED
SERIALIZED



[Handwritten signature]

Exhibit "A"
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LEGAL DESCRIPTION R1P1A

THAT PART OF SECTION 6, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE 3RD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 6; THENCE S. 84 DEGREES 34 MINUTES 20 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 6, A DISTANCE OF 121.44 FEET (1.84 CHAINS) THENCE NORTH 1 DEGREE 07 MINUTES 40 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SECTION 6, A DISTANCE OF 1066.44 FEET TO THE PLACE OF BEGINNING; THENCE NORTH 83 DEGREES 02 MINUTES 32 SECONDS WEST, A DISTANCE OF 1010 FEET TO A POINT, SAID POINT BEING 1276 FEET NORTHERLY, MEASURED AT RIGHT ANGLES, OF THE SOUTH LINE OF SAID SECTION 6; THENCE SOUTH 83 DEGREES 33 MINUTES 34 SECONDS WEST, A DISTANCE OF 389 FEET TO THE MOST EASTERLY CORNER OF LOT 3 IN BARRINGTON SQUARE INDUSTRIAL CENTER UNIT ONE, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 6, AFORESAID, AS PER PLAT THEREOF RECORDED NOVEMBER 20, 1970 DOCUMENT NO. 213-23-708; THENCE NORTH 0 DEGREES 09 MINUTES 26 SECONDS WEST, ALONG THE EAST LINE OF SAID BARRINGTON SQUARE INDUSTRIAL CENTER UNIT ONE, A DISTANCE OF 311.13 FEET TO THE SOUTH LINE OF THE NORTHERN ILLINOIS GAS COMPANY RIGHT OF WAY, AS CONVEYED PER DOCUMENT NO. 172 99 323 AND RECORDED AUGUST 25, 1938; THENCE NORTH 15 DEGREES 50 MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE OF SAID RIGHT OF WAY, A DISTANCE OF 1592.11 FEET TO THE INTERSECTION WITH THE WEST LINE OF THE EAST 121.44 FEET (1.84 CHAINS) (AS MEASURED ALONG THE SOUTH LINE OF SAID SECTION 6) OF SECTION 6 AFORESAID; THENCE SOUTH 1 DEGREE 07 MINUTES 40 SECONDS WEST ALONG SAID WEST LINE, A DISTANCE OF 372.55 FEET TO THE PLACE OF BEGINNING, CONTAINING 10.8956 ACRES MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

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