

# UNOFFICIAL COPY

11/29/88 BRK:kk  
ANB/Ravisloe

COOK COUNTY, ILLINOIS  
1988 DEC 29 PM 2:20

88590337

## ASSIGNMENT OF RENTS AND LEASES

**\$16.00**

THIS ASSIGNMENT, made the 14<sup>th</sup> day of December, 1988, between RAVISLOE COUNTRY CLUB, an Illinois Not-For-Profit Corporation, (herein referred to as "Assignor") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (herein referred to as "Assignee").

### WITNESSETH:

THAT WHEREAS, the Assignor is justly indebted to Assignee for money borrowed in the aggregate principal sum of ONE MILLION THREE HUNDRED THOUSAND and NO/100 (\$1,300,000.00) DOLLARS as evidenced by a certain Mortgage Promissory Note of even date herewith (herein called the "Note") which Note is secured by a certain Mortgage of even date herewith (which Mortgage is herein called the "Mortgage") (the terms of the Note and the Mortgage are hereby incorporated herein by reference) upon certain property (herein referred to as the "Property") in the County of Cook and State of Illinois, legally described in Exhibit A attached hereto and expressly made a part hereof, said Property being commonly known as 175th Street and Western Avenue, Homewood, Illinois.

NOW, THEREFORE, to secure the payment of (a) all sums becoming due under said Note according to the tenor and effect of said Note, (b) all other amounts becoming due from Assignor to Assignee under the Mortgage (said sums and other amounts being herein collectively called the "Indebtedness") and (c) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in this Assignment of Rents and Leases, in the Mortgage, or in any other instrument given in connection with the borrowing of the Indebtedness and referred to in said Note and Mortgage, and also in consideration of the sum of ONE (\$1.00) DOLLAR in hand paid, the receipt of 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, whether during or after the terms of the Mortgage, 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.

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 by Assignor under the Note or under the Mortgage, 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 Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee shall be entitled to take actual possession of the Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may,

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with or without force and with or without process or law and without any action on the part of the holder or holders of the Note or of the Mortgage, enter upon, take and maintain possession of all or any part of the 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 Property and conduct the business thereof, either personally or by Assignee's agents and may, at the expense of the 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 Property as the Assignee may seem judicious and may insure and reinsure the same, and may lease the Property in such parcels and for such times and on such terms as the Assignee may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage, 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 Property and carry on the business thereof as Assignee shall deem best and do everything in or about the 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 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 Property or any part thereof, including the just and reasonable compensation for the services of Assignee for services rendered in connection with the operation, management and control of the 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 in the following manner and order of precedence:

- (1) To the payment of the interest from time to time accrued and unpaid on the Note;
- (2) To the payment of any and all other charges secured by or created under the Mortgage;
- (3) To the payment of the principal of the Note due, outstanding and unpaid; and
- (4) To the payment of the balance of the principal of the Note, if not due, as a prepayment thereon.

Assignor hereby ratifies and confirms any act by Assignee or its agents by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default by Assignor in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in the Note, Mortgage or other instrument contained, or, in the event of a default, provided that the default has been cured within the applicable grace period, 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 same.

Without limiting the generality of the foregoing, this Assignment covers specifically any lease demising all or any portion of the Property as of the date hereof or subsequently in effect pertaining to the Property. Concerning any such lease,

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Assignor hereby covenants and agrees to and with the Assignee that without the written consent of the Assignee first obtained, Assignor will not:

(1) Cancel or terminate such 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 such lease;

(2) Reduce the rent provided for in such lease; or modify such lease in any way, either orally or in writing; or grant any concession in connection with such lease, either orally or in writing;

(3) Consent to any assignment of the interest of the tenant in the lease, or to any subletting thereof;

(4) Accept any rent payable under the lease in advance of the time when the same is payable under the terms thereof.

Any of the above acts, if done without the written consent of the Assignee, shall be null and void. Any default on the part of Assignor hereunder shall constitute a default under the Mortgage.

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

The failure of Assignee or any of the Assignee's agents or attorneys, successors and 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 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 Lessor to be performed under any lease which may be entered into concerning the said property.

When Assignor shall have paid all Indebtedness when or before due and shall have kept, observed and fully performed all the covenants, conditions, stipulations and agreements herein contained, then this Assignment shall be null and void and Assignee will, promptly upon Assignor's demand therefor, release and discharge this Assignment.

IN WITNESS WHEREOF, Assignor has caused these presents to be signed under the day and year first above written.

RAVISLOE COUNTRY CLUB, an Illinois  
Not-For-Profit Corporation,

By: Elmer Melbeck

Title: \_\_\_\_\_ President

Attest: Richard D. Brady

Title: \_\_\_\_\_ Secretary

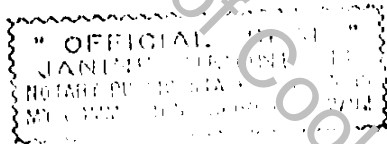
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STATE OF ILLINOIS )  
                          ) SS.  
COUNTY OF COOK )

I, JANINE M. MELNICK, a Notary Public in and for said County, in the state aforesaid, do hereby certify that ELLEN MELNICK, President of Ravisloe Country Club, an Illinois Not-For-Profit Corporation, and RUSSELL RUSSELL, Secretary thereof, 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 said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and said Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Corporation did affix 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 for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 14 day of DECEMBER, 1988.



*[Signature]*  
Notary Public

This instrument was prepared by and mail to:

Barry R. Katz  
Deutsch, Levy & Engel, Chtd.  
225 West Washington Street  
Suite 1700  
Chicago, Illinois 60606  
(312) 346-1460

BOX 333, CC

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EXHIBIT "A"

## LEGAL DESCRIPTION

### PARCEL 1:

THE SOUTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

### PARCEL 2:

THAT PART OF BLOCK 1 IN GEORGE W. JOHNSON'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF SAID SOUTH WEST 1/4 OF THE NORTH WEST 1/4, RUNNING THENCE NORTH 1031.2 FEET ALONG THE WEST LINE OF SAID SOUTH WEST 1/4 OF THE NORTH WEST 1/4; THENCE EAST 630.5 FEET, MORE OR LESS, TO THE WEST LINE OF A STREET LYING WEST OF AND ADJOINING BLOCK 2 OF SAID SUBDIVISION; THENCE SOUTH ALONG THE WEST LINE OF SAID STREET TO THE SOUTH LINE OF SAID SOUTH WEST 1/4 OF THE NORTH WEST 1/4; THENCE WEST ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

### PARCEL 3:

LOTS 1 TO 9, INCLUSIVE, 40 TO 48, BOTH INCLUSIVE, OF BLOCK 'A'; LOTS 1 TO 9, BOTH INCLUSIVE, LOTS 40 TO 48, BOTH INCLUSIVE, OF BLOCK 'B', ALL IN SCANDIA ADDITION TO HOMEWOOD IN SECTION 36, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO

ALL THAT PART OF PERTH AVENUE (FORMERLY DESCRIBED AS LEAVITT AVENUE) LYING EAST OF AND ADJOINING THE EAST LINE OF LOTS 1 TO 9, BOTH INCLUSIVE, IN BLOCK 'A' IN SCANDIA ADDITION TO HOMEWOOD IN SECTION 36, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO

ALL THAT PART OF STEWARD AVENUE (FORMERLY DESCRIBED AS OAKLEY AVENUE) LYING BETWEEN LOTS 40 TO 48 IN BLOCK 'A' AND LOTS 1 TO 9, IN BLOCK 'B' IN SCANDIA ADDITION TO HOMEWOOD AFORESAID;

ALSO

ALL OF THE EAST 1/2 OF THAT PART OF ARGYLE AVENUE (FORMERLY DESCRIBED AS WESTERN AVENUE) LYING WEST AND ADJOINING LOTS 40 TO 48, BOTH INCLUSIVE, IN BLOCK 'B' IN SCANDIA ADDITION TO HOMEWOOD AFORESAID;

ALSO

ALL THAT PART OF 179TH STREET (FORMERLY DESCRIBED AS 12ND STREET) LYING NORTH AND ADJOINING BLOCKS 'A' AND 'B' OF SCANDIA ADDITION TO HOMEWOOD AFORESAID;

ALSO

THE 16 FEET STRIP OF LAND RUNNING NORTH AND SOUTH BETWEEN LOTS 1 TO 9 AND EAST AND LOTS 40 TO 48, ON WEST IN BLOCK 'A' OF SCANDIA ADDITION TO HOMEWOOD AFORESAID;

ALSO

THE 16 FEET STRIP OF LAND RUNNING NORTH AND SOUTH BETWEEN LOTS 1 TO 9 ON EAST AND LOTS 40 TO 48, ON THE WEST IN BLOCK 'B' OF SCANDIA ADDITION TO HOMEWOOD AFORESAID, EAST OF THE THIRD PRINCIPAL MERIDIAN;

### PARCEL 4:

THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 LYING NORTH OF THE SOUTH (40 RODS) 660 FEET OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

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EXHIBIT "A" Cont.

PARCEL 5:

THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THAT PART THEREOF LYING EASTERLY OF THE WESTERLY LINE OF PARK AVENUE AS DEDICATED JANUARY 4, 1926 AS DOCUMENT #9139347 AND THAT PART OF THE SOUTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES WEST OF THE WESTERLY LINE OF THE PUBLIC HIGHWAY KNOWN AS PARK AVENUE AS DEDICATED JANUARY 3, 1919 AS DOCUMENT NUMBER 6443372, IN COOK COUNTY, ILLINOIS;

PARCEL 6:

THE SOUTH 15 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

THE EAST 660.5 FEET OF THE WEST 1321 FEET OF THE SOUTH 530.6 FEET OF THE SOUTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 175th Street and Western Avenue  
Homewood, Illinois

Tax I.D. Numbers:

	28-36-220-001	28-36-413-001
		29-31-118-001
28-36-402-001	28-36-403-001	29-31-300-001
28-36-402-002	28-36-403-002	29-31-309-003
28-36-402-003	28-36-403-003	29-31-121-018
28-36-402-004	28-36-403-004	
28-36-402-005	28-36-403-005	
28-36-402-006	28-36-403-006	
28-36-402-007	28-36-403-007	
28-36-402-008	28-36-403-008	
28-36-402-009	28-36-403-009	
28-36-402-021	28-36-403-025	
28-36-402-022	28-36-403-026	
28-36-402-023	28-36-403-027	
28-36-402-024	28-36-403-028	
28-36-402-025	28-36-403-029	
28-36-402-026	28-36-403-030	
28-36-402-027	28-36-403-031	
28-36-402-028	28-36-403-032	
28-36-402-029	28-36-403-033	

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