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ASP17.8
11/28/88
12/9/88
12/10/88

Property Address: 819 South Wabash, Chicago, Illinois
Permanent Real Estate Tax Index Number: 17-15-305-002-0000; 17-15-305-003-0000

THIS INSTRUMENT PREPARED BY, AND AFTER RECORDING RETURN TO:

Alan S. Putterman, Esq.
Nagelberg & Resnick, P.C.
303 West Madison Street
Suite 1700
Chicago, Illinois 60606

\$24.00

BOX 333 - CC

ASSIGNMENT OF RENTS AND LEASES
(BORROWER AND BENEFICIARY)

THIS ASSIGNMENT, made this 15th day of December, 1988 is by and between American National Bank and Trust Company of Chicago, not personally, but as Trustee under Trust Agreement dated November 8, 1988 and known as Trust No. 106904-2 (hereinafter called "Borrower") whose address is 33 North LaSalle Street, Chicago, Illinois and KAISER LOFTRIUM LIMITED PARTNERSHIP, an Illinois limited partnership (hereinafter called "Beneficiary") whose address is 2001 North Clybourn, Suite 402, Chicago, Illinois 60614 and KAISER LOFTRIUM INVESTMENT LIMITED PARTNERSHIP, an Illinois limited partnership (hereinafter called "Assignee"), whose address is 2001 North Clybourn Street, Chicago, Illinois 60614. Borrower and Beneficiary are hereinafter collectively called the "Assignor". Beneficiary owns one hundred percent (100%) of the beneficial interest in said Trust Agreement, but has no legal or equitable interest in the Premises hereinafter described.

WITNESSETH:

Assignor, for good and valuable consideration, the receipt of which is

COOK COUNTY, ILLINOIS

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hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Borrower and Beneficiary in, to and under the leases of the real estate described in Exhibit "A" attached hereto and made a part hereof ("Premises") whether now in existence or hereafter entered into including the leases described in the Schedule of Leases attached hereto and made a part hereof and all guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "Leases" and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

This Assignment is made for the purpose of securing:

A. The payment of the indebtedness (including any additional advances by Assignee to Borrower and/or Beneficiary and/or extensions or renewals thereof) evidenced by a certain Note ("Note") of Borrower of even date herewith in the original principal sum of ONE MILLION DOLLARS (\$1,000,000.00) and secured by a certain Mortgage ("Mortgage") dated of even date herewith encumbering the Premises; and

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and any other instrument constituting security for the Note; and

C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any other instrument constituting security for the Note.

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Assignor covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire lessor's interest in the Leases is, or, as to future Leases, shall be vested in Borrower or Beneficiary, or both of them, and that Borrower and Beneficiary have not, and each shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment, except for the Assignment of Rents and Leases executed by Assignor in favor of Enterprise Savings Bank F.A. (the "Enterprise Assignment"), to which this Assignment is and shall be subject and subordinate, notwithstanding any provision contained herein to the contrary.

2. That, to the knowledge of Assignor, the Leases are and shall be valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any rents thereunder been collected more than one month in advance nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.

3. That, except as provided in Paragraph 10 of the Mortgage, none of the Leases shall be altered, modified, amended, terminated, cancelled, extended, renewed or surrendered nor will rental be collected more than one month in advance nor will any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee thereunder without the prior written approval of the Assignee, which shall not be unreasonably withheld.

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4. That, to the knowledge of Assignor, there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

5. That Assignor shall give prompt notice to Assignee of any notice received by Borrower and/or Beneficiary claiming that a default has occurred under any of the Leases on the part of the Borrower or Beneficiary, together with a complete copy of any such notice.

6. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

7. That from and after the date hereof Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage, or the mortgage executed of even date herewith by Borrower in favor of Enterprise Savings Bank.

8. There shall be no merger of the Leases or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

The parties further agree as follows:

This Assignment is absolute and is effective immediately.

Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a default has occurred under the terms and conditions of the Note, Mortgage or any other instrument constituting additional security for

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the Note (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

In the event, after any applicable notice and grace period, of any default at any time in the Note, Mortgage or any other instrument constituting additional security for the Note, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

Borrower and Beneficiary hereby irrevocably appoint Assignee their true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of a Notice, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Borrower and/or Beneficiary or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Borrower and/or Beneficiary pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees

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who are expressly relieved of any and all duty, liability or obligation to Borrower and/or Beneficiary in respect of all payments so made.

From and after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law and take possess of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Borrower to Assignee, including, but not limited to, the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Borrower to Assignee on the Note and Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform

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or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Lease or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any liability, loss or damage incurred by Assignee under the Leases until such time as Assignee shall actually take possession of the Premises. Nothing herein contained shall be construed as constituting the Assignee a mortgagee in possession of the Premises in the absence of the actual taking of possession of the Premises by the Assignee.

Waiver of or acquiescence by Assignee of any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

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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, Mortgage or any other instrument constituting security for the Note, or at law or in equity.

If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

All Notices required or permitted under this instrument shall be in writing and shall be either by: (i) hand delivery to the addresses for notices; (ii) delivery by overnight courier service to the addresses for notices; (iii) by certified mail, return receipt requested, addressed to the addresses for notices by United States Mail, postage prepaid.

All notices shall be deemed received upon the earlier to occur of: (i) the hand delivery of such notice to the addresses for notice; (ii) one day after the deposit of such notice with an overnight courier service addressed to the addresses for notice; or (iii) three days after depositing the notice in the United States Mail as set forth in (iii) above. All notices shall be addressed to the following addresses:

Assignor:

Kaiser Loftrium Limited Partnership
2001 North Clybourn
Suite 402
Chicago, Illinois 60614

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With a copy to: Nagelberg & Resnick, P.C.
303 West Madison Street
Suite 1700
Chicago, Illinois 60606
Attn: Donald I. Resnick, Esq.

Assignee: Kaiser Loftrium Investment Limited
Partnership
2001 North Clybourn
Suite 402
Chicago, Illinois 60614

With a copy to: Nagelberg & Resnick, P.C.
303 West Madison Street
Suite 1700
Chicago, Illinois 60606
Attn: Donald I. Resnick, Esq.

or to such other person or at such other time as any party hereto may by notice designate as a place for service of notice.

The term "Assignor", "Assignee", "Borrower" and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, 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.

THIS ASSIGNMENT is executed by Borrower, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in its as such Trustee (and the undersigned hereby warrants that it possesses

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full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Borrower or Beneficiary personally to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be signed and sealed as of the date first above written.

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally
but as Trustee as aforesaid

ATTEST:

By: 

Its: ASSISTANT SECRETARY

By: 

Its: Second Vice President

KAISER LOFTRIUM LIMITED PARTNERSHIP,
an Illinois limited partnership,
By: KAISER LOFTRIUM CORP., an
Illinois corporation, its sole
general partner

ATTEST:

By: 

Its: Asst. Secretary

By: 

Its: PRES.

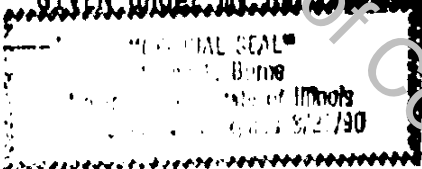
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STATE OF ILLINOIS }
COUNTY OF C O O K } SS.

I, KAREN E. BURNS, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Robert H. Johansen J. MICHAEL WIFLAN personally known to me to be the Second Vice President Assistant Secretary of American National Bank and Trust Company of Chicago a national bank, and American National Bank and Trust Company of Chicago whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such Second Vice President President Assistant Secretary Secretary, they signed and delivered the said Instrument as such President and Secretary of said bank and caused the corporate seal of said bank to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

DEC 16 1988

19 GIVEN under my hand and Notarial Seal this day of , A.D.



[Signature]
Notary Public

My Commission Expires:

Cook County Clerk's Office

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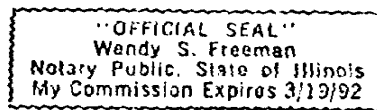
STATE OF ILLINOIS }
COUNTY OF COOK } SS.

I, Wendy S. Freeman, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Richard Kaiser personally known to me to be the President of Kaiser Loftrium Corp., a corporation of the State of Illinois and the general partner of Kaiser Loftrium Limited Partnership, an Illinois limited partnership, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such Richard Kaiser President and Wendy S. Freeman Secretary, they signed and delivered the said instrument as such President and Secretary of said corporation and as general partner of said limited partnership and caused the corporate seal of said corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said corporation and limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of December, A.D. 1988.

Wendy S. Freeman
Notary Public

My Commission Expires: _____



Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

THE SOUTH 50% FEET OF LOT 3 AND SUB-LOT 1 OF LOT 6 IN BLOCK 17 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, IN TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT '72' SCHEDULE OF LEASES

Rent Roll as of 10-31-88
819 South Webster Avenue

SUITE #	TENANT	RSP	MONTHLY BASE RENT	LEASE EXPIRATION DATE	ANNUAL TAX & OPERATING EXPENSE STOP
700	FOLWERS	12,312	\$10,773.00	11-30-95	\$2.00
500	WALLACE	5,077	\$4,934.04	09-30-91	\$2.00
303	Storage	156	\$32.50	09-30-91	\$0.00
505	SCHREIBER	651	\$588.61	09-30-91	\$2.00
600	McKEEVER	7,223	\$7,180.87	11-30-96	\$2.00
603	Storage	156	\$100.00	11-30-96	\$0.00
610	AFRO-AM	2,725	\$2,498.83	11-30-91	\$2.00
604	Storage	156	\$39.00	11-30-91	\$0.00
808	SUTTON	2,915	\$2,873.29	01-31-92	\$2.00
804	Storage	156	\$32.00	01-31-92	\$0.00
307	CHR. & WHITE	1,438	\$1,438.00	04-30-90	\$2.00
400	MRCA	12,312	\$10,773.00	12-31-02	\$2.00
300	TRI-ASSOC.	12,312	\$10,926.90	01-14-93	\$2.00
501	BERYL DEV.	900	\$900.00	08-31-92	\$2.00
805	C.E.D.	1,011	\$947.81	12-31-92	\$2.00

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