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ASSIGNMENT OF RENTS, LEASES AND LAUNDRY LEASE

THIS ASSIGNMENT OF RENTS, LEASES AND LAUNDRY LEASE ("Assignment") is made and entered into this 3rd day of February, 1988, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under the provisions of a Deed or Deeds in Trust recorded and delivered to the undersigned pursuant to a Trust Agreement dated January 19, 1988, and known as Trust Number 104487-02 ("Assignor") and PATHWAY FINANCIAL, a Federal Association ("Assignee" or the "Association").

RECITALS:

Assignor is the owner in fee of the premises hereinafter described in Exhibit A, and has requested Assignee to loan Assignor the sum of One Hundred Eighty Thousand Three Hundred Fifty Seven and No/100 Dollars (\$180,357.00).

Assignee, as a condition to making the aforesaid loan to Assignor, and in addition to Assignor executing a Promissory Note ("Note"), Mortgage, Security Agreement and other loan documents to secure the Note, all dated on or about even-date herewith, requires that Assignor also execute and deliver this Assignment as additional collateral for the repayment of the aforesaid One Hundred Eighty Thousand Three Hundred Fifty Seven and No/100 Dollars (\$180,357.00) loan.

Now, therefore, in order to better secure the payment to the Assignee of the principal on the Note, Mortgage, Security Agreement and other loan documents, together with the principal of any other obligation of the Assignor held by the Assignee, with interest, now due or hereafter to become due thereon, and of all premiums of insurance on policies which the Assignee has effected and may effect under the terms of the Mortgage or Note and of all taxes, assessments, water rates, and meter charges which may now be due and unpaid, or which may thereafter become due and a charge against or a lien upon the premises, with interest and penalties thereon, the Assignor hereby assigns to the Assignee all the rents, issues, and profits due and to become due from the mortgaged premises together with all leases, agreements, service contracts, and insurance policies affecting the mortgaged premises, after a default by Assignor and notice with time to cure as provided in the Note.

1. Collection of Rents. The Assignee shall have the power and authority to enter upon and take possession of the mortgaged premises and to demand, collect, and receive from the tenants, including without limitation of the income of the laundry

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machines, lessees, or other occupants now or at any time hereafter in possession of the mortgaged premises or from any part thereof, rents now due or to become due, to endorse the name of the Assignor or any subsequent owner of the premises on any checks, notes, or other instruments for the payment of money, to deposit the same in bank accounts, to give any and all acquittances or any other instrument in relation thereto in the name of the Assignor or in the name of the Assignee and either in its own name or in the name of the Assignor, to institute, prosecute, settle, or compromise any summary or legal proceedings for the recovery of such rents, profits, or to recover the whole or any part of the premises, and to institute, prosecute, settle, or compromise any other proceedings for the protection of the mortgaged premises, for the recovery of any damages done to the premises, or for the abatement of any nuisance thereon, also the power to defend any legal proceedings brought against the Assignor or against the owners arising out of the operation of the mortgaged premises.

2. Authority to Lease. The Assignee shall have the power to lease or rent the mortgaged premises, or any part thereof, to employ an agent to rent and manage the premises, whose compensation shall be fixed at no more than the then prevailing rate of compensation for managing similar properties, to make any changes or improvements deemed by him necessary or expedient for the leasing or the renting of the premises, to keep and maintain the premises in a tenantable and rentable condition, as well as in a good state of repair, and to purchase all equipment or supplies necessary or desirable in the operation and maintenance of the premises and to pay for all gas, electricity, power, painting, repairs, wages of employees, and all other items for the maintenance of the premises, to pay interest or principal on the prior mortgages on the premises now due or to become due, taxes, assessments, water and sewerage rates, and meter charges now due and unpaid or which may hereafter become due and a charge or lien against the premises, and to pay the principal and/or the interest of the Note and Mortgage, now due or hereafter to become due, and to pay the premiums on all policies of insurance now or hereafter effected by the Assignee and to comply with orders of any governmental departments having jurisdiction against the premises, and to remove any mechanic's liens, security interests, or other liens against the premises, and, in general, to pay all charges and expenses incurred in the operation of the premises.

3. Payment of Expenses. The Assignee shall have the authority to pay the cost of all the matters herein mentioned out of the rents and other revenues received from the mortgaged premises and the cost of any of such expenditures and of any payments which may be made by the Assignee under any of the

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provisions of this Assignment, including expenses and charges for counsel fees, shall be charged to the Assignor and for all purposes be deemed secured hereby and they may be retained by the Assignee out of the rents of the premises.

4. Liability of Assignee. The Assignee shall in no way be liable for any act done or anything omitted by it, but shall be liable only to account for all moneys that it may receive hereunder, and nothing herein contained shall be construed as to prejudice its right to institute or to prosecute any proceedings to foreclose the mortgage, or to enforce any lien on any other collateral which the Assignee may have, or to prejudice any right which the Assignee may have by reason of any default, present or future, under the terms of the mortgage, Note or other loan documents.

5. Modification of Leases. The Assignor will not, except in the ordinary course of business, cancel, modify, or surrender any lease now existing in respect to any portion of the premises, nor reduce any rents, or change, modify, or waive any material provisions of any existing lease (except for renewals of leases for rents not less than the previous tenant's rents and for terms of not more than two years), without first obtaining the written consent of the Assignee.

6. Transfer of Leases. The Assignor assigns, transfers, and sets over to the Assignee all leases or subleases made to the various tenants in the building, and all its right, title, and interest therein, authorizes and empowers the Assignee to continue present leases, or to demise any one or more rental spaces or space therein for a period of not greater than two years, and upon such terms and conditions as the Assignee, in its sole discretion, may deem just and proper, and, if necessary, to execute, acknowledge, and deliver any and all instruments in writing necessary to effectuate this Assignment. The Assignee shall have full power and authority to do and perform all acts or things necessary and requisite to be done in and about the premises, as fully and to all intents and purposes as the Assignor might or could do if present, with full power of substitution and revocation. The Assignor ratifies and confirms all that the Assignee shall lawfully do or cause to be done by virtue hereof.

7. Events of Default. The amount due to the Assignee shall, at the option of the Assignee, immediately become due and payable, after appropriate notice, anything in this Assignment to the contrary notwithstanding, in the event a voluntary or involuntary petition in bankruptcy shall be filed by or against the Assignor, or against any subsequent owner of the premises

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covered by this rent assignment, or in the event that there is a voluntary or involuntary proceeding for the dissolution of the Assignor or any subsequent owner of the premises covered by this rent assignment, instituted in any court having jurisdiction, or in the event that any proceeding or action is begun in any court in which it is claimed that the Assignor or any subsequent owner of the premises covered by this rent assignment is insolvent and a temporary or permanent receiver of its assets shall be appointed; or in the event that a petition for reorganization or arrangement under the Bankruptcy Act is filed against the Assignor, or against any subsequent owner of the premises covered by this rent assignment, or in the event that the Assignor or any subsequent owner is unable to meet its debts or obligations as they become due; or in the event that a judgment is rendered against the Assignor, or against any subsequent owner of the premises covered by this rent assignment, unless the judgment, in the opinion of the Assignee, does not materially impair Assignor's ability to perform all of the covenants and conditions under the Note, Mortgage and other loan documents, or a mechanic's lien is filed against such property and the Assignor shall fail, within five (5) business days after the rendition of such judgment or the filing of such mechanic's lien to remove, satisfy, bond, or release such judgment or mechanic's lien; and the Assignor does hereby waive notice of protest in respect to such and any or all of such payments.

8. Failure to Account. The Assignee shall in no way be responsible or liable for any default or failure to account for any rents collected by any agent or collector of the premises whom it may designate or appoint to collect or manage the property or any court of law, nor shall the Assignee be in any way liable for the failure or refusal on its part to make repairs to the premises. The Assignee shall in no way be responsible personally for any debt incurred in respect of the premises.

9. Rights of Assignee in Collateral. This Assignment is intended for use in connection with the loan evidenced by the Note, mortgage, security agreement and the other loan documents in this Assignment mentioned. It is understood and agreed by the parties that this Assignment shall in no manner prejudice the Assignee or estop the Assignee in any way in the exercise of its right as mortgagee or as the plaintiff in any foreclosure action which may be instituted or in connection with the enforcement of any lien which the Assignee may have upon the Assignor and upon any other collateral which may be held by the Assignee and this Assignment shall be at all times subject to the exercise of any such rights which the Assignee may have and to any proceedings which the Assignee may be entitled to take in connection therewith.

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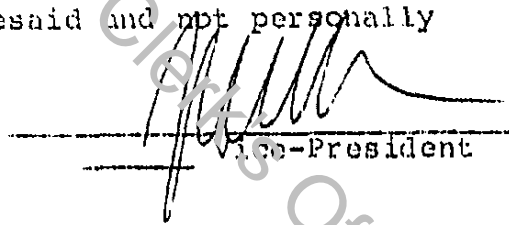
10. Surplus Funds. The Assignee may (but shall be under no obligation so to do) turn over to the Assignor any surplus which the Assignee may have on hand after paying all expenses in connection with the operation and maintenance of the mortgaged premises and after setting up any reserves for the payment, upon the due date, of fixed and/or anticipated charges against the mortgaged premises. The turning over of any surplus by the Assignee to the Assignor shall in no way obligate the Assignee to continue to turn over such surplus.

11. Further Assignment. The Assignee is given the privilege of assigning all of its right, title, and interest in and to this Assignment to any person, firm, or corporation to whom the Note, Mortgage, Security Agreement and other loan documents may be assigned, and in such manner so that the holder of the Note, Mortgage, Security Agreement and other loan documents shall have all of the rights and privileges given herein to the Assignee as if such assignee were originally named herein as the Assignee.

IN WITNESS WHEREOF, the undersigned, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under a Trust Agreement dated January 19, 1988 and known as Trust Number 104487-02, has caused these presents to be signed by its Vice-President and the corporate seal to be hereunto affixed and attested by its Assistant Secretary this 3rd day of February, 1988.

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

By: _____


Vice-President

(SEAL)

ATTEST:


Assistant Secretary

This instrument is certified by the County Clerk of Cook County, Illinois, to be a true and correct copy of the original as recorded in the Public Record Office of Cook County, Illinois, on this 3rd day of February, 1988.

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STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, LORENZO M. BIANCHI, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that W. MICHAEL FOSTER, Vice-President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and WALTER M. BISHOP, Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Vice-President and Assistant Secretary, respectively, appeared and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

FEB 3 1988

GIVEN under my hand and notarial seal, this ___ day of February, 1988.

Lorenzo M. Bianchi
Notary Public

My commission expires _____

This Assignment was prepared by and is to be returned to:

Marc J. Biagini, Esq.
Mass Miller & Josephson, Ltd.
333 West Wacker Drive
Suite 810
Chicago, Illinois 60606
(312) 726-3666



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EXHIBIT "A"

Parcel 1:

Units 3-1A, 3-1B, 3-2A, 3-2B, 3-3A and 3-3B in Pine Creek Condominium, as delineated on a Plat of Survey of certain portions of the Southeast 1/4 of Section 2, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit "E" to the Declaration of Condominium Ownership for Pine Creek Condominium, recorded as Document 25781564, together with their undivided percentage interest in the common elements, commonly known as 510 Spruce, Palatine, Illinois.

ALSO

Parcel 2:

Easements appurtenant to and for the benefit of Parcel 1 over Out-Lot "C" in "The Nursery" Plat of Planned Unit Development aforesaid, as set forth in the Declaration recorded June 26, 1978 as document 24507143 and as created by Deed recorded June 26, 1978 as document 24507144 and as created by Deed recorded June 26, 1978 as document 24507145, for ingress and egress.

ALSO

Parcel 3:

Easements appurtenant to and for the benefit of Parcel 1 over Out-Lots "A" and "B", as set forth in the Declaration of Covenants, Conditions, Easements and Restrictions for Pine Creek Homeowners Association, recorded February 20, 1981 as document 25781563, for ingress and egress, all in Cook County, Illinois.

P.I.N.:

UNIT 3-1A =	02-02-400-061-1013
UNIT 3-1B =	02-02-400-061-1014
UNIT 3-2A =	02-02-400-061-1015
UNIT 3-2B =	02-02-400-061-1016
UNIT 3-3A =	02-02-400-061-1017
UNIT 3-3B =	02-02-400-061-1018

DEPT-01 RECORDING
14111 TRAN 1278 02/95/88 14:05:00 \$27.00
#2799 # A *-88-056187
COOK COUNTY RECORDER

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