

*JC
trip*

ASSIGNMENT OF LANDLORD'S INTEREST IN LEASES

LASALLE NATIONAL BANK, not personally but as Trustee under the Trust Agreement dated April 26, 1988, and known as Trust No. 113172 (the "Assignor"), in consideration of TEN DOLLARS (\$10.00) and other good valuable considerations paid by INTER-AMERICAN INSURANCE COMPANY OF ILLINOIS, an Illinois corporation (the "Assignee"), assigns to Assignee, all its rights, title and interest as Landlord in and to the lease or leases (the "Leases") with the Tenant or Tenants ("Tenants") described in Exhibit B, covering a portion or portions of the real estate described on Exhibit A ("Premises"), together with any extensions, modifications or renewals of the Leases, guarantees of Tenants' performances, and any further leases upon all or any part of the Premises; and together with the rent reserved in the Leases and all other rents, income, receipts, revenues, issues and profits issuing from all or any part of the Premises, whether due or to become due ("Rents").

The purpose of this assignment is to secure (a) that certain Mortgage Note, and any extensions and renewals, made by Assignor, payable to the order of Assignee, dated May 16, 1988, in the principal amount of One Million Eight Hundred Twenty-Five Thousand and No/100 Dollars (\$1,825,000.00), and (b) that certain Demand Note, and any extensions and renewals, made by Assignor, payable to the order of Assignee, dated May 16, 1988, in the principal amount of Thirty-Six Thousand Five Hundred and No/100 Dollars (\$36,500.00) (collectively, the Mortgage Note and the Demand Note are referred to as the "Notes"), both Notes being secured by a Mortgage and Security Agreement upon the premises ("Mortgage"); the payment of any future indebtedness of the Assignor to the Assignee, evidenced by any other notes secured by

after filing + recording

Please return to: Josie Carlson
 Ticor Title Insurance
 203 N. LaSalle St., Suite 1400
 Chicago, IL 60601
 Re: *N24-16509-14*

BOX 15
 NTS _____

N24-16509-14 / Torrey / 238838 Cash Co., Ill.

88227095

UNOFFICIAL COPY

PROPERTY

Property of Cook County Clerk's Office

PROPERTY

11

the Mortgage or any agreement modifying, extending or consolidating the Mortgage; and performance of every obligation, and payment of all other sums which may become due and payable, under the provisions of this Assignment or of the Notes and Mortgage.

ASSIGNOR REPRESENTS AND COVENANTS, AS FOLLOWS:

1. Good Title. Assignor has good title to the Leases, and good right to assign the same; and no person, firm or corporation other than Assignor and the Tenants have any right, title or interest in the Lease.

2. Valid Leases. The Leases are valid, in full force and effect, and are unmodified, except as specified in Exhibit B; there are no defaults under the Leases; and no acts or omissions have occurred which would with the lapse of time or the giving of notice, or both, constitute an event of default under the Leases.

3. No Prior Assignments. Neither the Leases nor the Rents have been sold, assigned, pledged, anticipated, waived, discharged or compromised; no advance collections of Rents has been made; no further sale, assignment, pledge, anticipation, waiver, discharge or compromise of the Leases, or Rents shall be made; Rents are payable at the direction of Assignee; if Assignee directs that Rents be paid to Assignor, Assignor makes this assignment with the understanding that there shall be no interference by Assignee with the management of the Premises or the collection of Rents by the Assignor unless and until there shall have been a default in making the payment provided for in the Notes or in carrying out the terms and provisions of the Mortgage.

4. Compliance with Leases. Assignor will comply with the terms, covenants, and conditions of the Leases and, at its sole cost and expense, secure compliance by the Tenants.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

48555002

5. No Lease Modifications. Without the prior written consent of Assignee, Assignor will not: modify or waive the terms and conditions of the Leases, and, without limiting the generality of the foregoing, reduce Rents or shorten the terms of the Leases; or consent to any cancellation of the leases or surrender of the Premises, nor to any assignment or subletting of the Premises, except where required by the terms of the Leases; any of the above action taken without Assignee's consent shall be voidable as to Assignee, at its option.

6. Right to Manage. If Assignee has given Assignor notice of default under the Notes, Mortgage or this Assignment, Assignee may, without further notice, enter upon, take possession of, manage, and operate the Premises, and generally do all things in connection with the Premises as fully as Assignor could have done.

7. No Merger. The acquisition of the Landlord's estate by the Tenant, in any manner whatsoever, shall not cause, or operate as a merger of the Tenant's leasehold estate, or the demised term, with the Landlord's estate.

8. Duty to Defend. Assignor will appear in and defend any action or proceeding arising out of the Leases or its duties as Landlord, at its sole cost and expense; it will indemnify Assignee from all claims asserted and all liability, loss or expense incurred by virtue of the Leases or this Assignment, including costs, expenses and attorneys' fees in any action or proceeding in which Assignee may appear.

9. Further Assignments. Assignor will execute and deliver to Assignee additional assignments, upon the same terms, of any and all further leases upon all or any part of the Premises.

HE227035

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

10. No Assumption By Assignee. Neither acceptance of this Assignment, nor the exercise of any rights granted under this Assignment, shall obligate Assignee to take any action with respect to the Leases or the Premises, nor shall Assignee be deemed a mortgagee in possession; no act or omission of Assignee with respect to the Notes, Mortgage, this Assignment or any other security for the debt shall be deemed a waiver of any rights or remedies which Assignee may have under such instruments, or under any applicable state law.

11. Binding on Parties. This Assignment applies to, inures to the benefit of, and binds all parties, their heirs, legatees, devisees, administrators, executors, successors and assigns, all tenants, subtenants, subsequent owners of the Premises and subsequent holders of the Notes and Mortgage: all obligations of each Assignor are joint and several.

12. Exculpation. This Agreement is executed by LaSalle National Bank, not personally but as Trustee in the exercise of the power and authority conferred upon and vested in that Bank as such, and it is expressly understood and agreed that nothing contained in this Assignment shall be construed as creating any monetary liability on the Bank personally to pay any indebtedness accruing under this Assignment or the related loan documents, or any personal monetary liability on the Bank with respect to the performance of any covenant, either express or implied, in this

RECORDED

UNOFFICIAL COPY

Property of Cook County Clerk's Office

610730404

UNOFFICIAL COPY

3 2 2 2 7 0 9 5

Assignment (all such personal monetary liability, if any, being expressly waived by every person claiming any right or security under such documents).

ATTEST:

LASALLE NATIONAL BANK, as
Trustee as described and not
personally

By: *William H. Kelly*
Its: ASSISTANT SECRETARY

By: *W. J. Silber*
Its: *SECRETARY OF THE BOARD*

Property of Cook County Clerk's Office

HS227095

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/15/2011

UNOFFICIAL COPY

6227095

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Kathy Pacana, a Notary Public in and for the County and State shown above, DO HEREBY CERTIFY that J. MIT SILVER of LASALLE NATIONAL BANK, and [Name] of such Bank are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Assistant Vice President and Assistant Secretary, J. MIT SILVER and [Name], respectively, appeared before me this day in person and acknowledged that they signed and delivered the instrument as their own free and voluntary act and as the free and voluntary act of such Bank, as Trustee, for the uses and purposes set forth.

GIVEN under my hand and Notarial Seal this 18th day of May, 1988.

Kathy Pacana
Notary Public

My Commission Expires:
6-11-88

This instrument was prepared by:
June Wojtowicz Grady
200 North LaSalle Street - Suite 2100
Chicago, Illinois 60601-1095
(312) 346-3100

PROPERTY OF COOK COUNTY CLERK'S OFFICE

6227095

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

UNOFFICIAL COPY

3 9 2 2 7 0 9 5

EXHIBIT A

Legal Description of the Real Estate

LOTS 9, 10 AND 11 IN BLOCK 20 OF DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST ONE-HALF OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

The title to the Real Estate has been registered under "An Act Concerning Land Titles," commonly known as the Torrens Act.

(Affects Lot 11)

Permanent Tax Nos.

17-17-228-007

Volume 591

(Affects the North 1/2 of Lot 11)

17-17-228-008

(Affects the South 1/2 of Lot 11)

17-17-228-009

(Affects Lots 9 and 10)

Common address:

312 West Van Buren

Chicago, Illinois

Property of Cook County Clerk's Office

HS227095

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025/01/02

UNOFFICIAL COPY

EXHIBIT B

Leases:

NONE

Property of Cook County Clerk's Office

DEPT-01 \$18.00
T+3333 TRAN 8254 05/26/88 14:44:00
47091 # C *-88-227095-
COOK COUNTY RECORDER

-88-227095

88227095

1800

UNOFFICIAL COPY

Property of Cook County Clerk's Office

SEP-21-2008

10-7938

00111111 00101010 0000 0000

0000 0000 0000 0000

00111111

00000000