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## ASSIGNMENT OF RENTS AND LEASES

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This Assignment of Rents and Leases ("Assignment"), dated April 15, 1988, is from the following named assignors (collectively, the "Assignor") to PIONEER BANK AND TRUST COMPANY (the "Assignee"), an Illinois banking corporation, 4000 West North Avenue, Chicago, Illinois 60639.

BANK OF RAVENSWOOD (the "Trustee"), as Trustee under a Trust Agreement dated March 15, 1988, and known as Trust No. 25-9128 (the "Trust"); and MICHAEL D. AUFRECHT, DONAL P. BARRY, and MICHAEL V. BARRY.

In order to further secure the hereinafter defined "Liabilities" to Assignee, Assignor does hereby sell, assign and transfer unto Assignee all the rents, avails, issues and profits now due and which may hereafter become due (hereinafter collectively, "Rents") under or by virtue of any written or verbal lease (including the lease(s), if any, described in the "Schedule of Leases" which, if attached hereto, is hereby made a part hereof), or any letting of, or of any agreement for the use or occupancy of the premises described on Exhibit A attached hereto (the "Premises") or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers herein granted. All such leases and agreements are hereinafter collectively referred to as the "Leases". It is the intention of the parties to this Assignment to establish an absolute transfer and assignment to Assignee of all the Leases and the Rents and the Assignor does hereby appoint Assignee as the undersigned's true and lawful attorney in the Assignor's name and stead (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties, at such rental and upon such terms, as Assignee, in its discretion, may determine, and for Assignee to collect all of the Rents arising from or accruing at any time hereafter, and all now or that may hereafter become due under the Leases and with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Assignee would have upon taking possession of the Premises pursuant to the provisions hereof.

The Assignor represents and agrees; that no Rents have been or will be paid by any person in possession of any portions of the Premises for more than one installment in advance; that the payment of Rents has not been or will not be waived, released, reduced or discounted or otherwise discharged or compromised by the Assignor; that Assignor waives any right of set-off against any person in possession of any portion of the Premises; and that Assignor will not further assign any of the Rents, without the prior written consent of Assignee.

Nothing herein contained shall be construed as constituting the Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereof. In its exercise of the powers herein granted, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

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The Assignor further agrees to assign and transfer to Assignee all existing and future Leases upon all or any part of the Premises, and to execute and deliver, immediately upon the request of Assignee, all such further assurances and assignments as Assignee shall from time to time require.

Although it is the intention of the parties that this Assignment shall be a present assignment, it is expressly understood and agreed, that Assignee shall not exercise any of its rights and powers hereunder until and unless a default shall occur (and shall remain uncured following notice or the cure period, if any, provided for therein) in the payment of the Liabilities or in the performance of the terms of any instrument now or hereafter securing, evidencing or delivered in connection with the Liabilities, and nothing herein contained shall be deemed to affect or impair any rights which Assignee may have under any such document; said documents are hereby incorporated herein by reference.

In any case in which, under the provisions of that certain Mortgage in favor of Assignee (hereby incorporated herein by reference) with respect to the Premises and recorded at or about the date hereof, Assignee has a right to institute foreclosure proceedings, whether before or after the Liabilities are declared to be immediately due or upon expiration of notice and grace periods, if any, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, immediately upon demand of Assignee, the Assignor agrees to surrender to Assignee and Assignee shall be entitled to take actual possession of the Premises or any part thereof personally, or by Assignee's agents or attorneys, and Assignee in Assignee's discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the Assignor, or then owner of the Premises relating thereto, and may exclude the Assignor, and its agents or servants wholly therefrom and may as attorney-in-fact or agent of the Assignor or in Assignee's own name and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by Assignee's agents or attorneys, with full power to use such measures, legal or equitable, as in Assignee's discretion or in the discretion of Assignee's successors or assigns may be deemed proper or necessary to enforce the payment of security or the Rents of the Premises, including actions for the recovery of the Rents. The undersigned grants Assignee full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Assignor, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Mortgage or subordinated to the lien thereof. The Assignor hereby grants Assignee the full power and authority to make necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious to Assignee, in Assignee's discretion. The Assignor hereby grants Assignee the full power and authority to insure and reinsure the Premises for all risks incidental to Assignee's possession, operation and management thereof and to receive all such Rents.

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Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any Leases relating to the Premises, and the Assignor shall and does hereby agree to indemnify and hold Assignee harmless of and from any and all liability, loss or damage which Assignee may or might incur under any such Leases under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in said Leases or in the defense of any claims or demands arising prior to Assignee taking possession of the Premises. The undersigned hereby agrees to immediately reimburse Assignee upon demand for any amount due Assignee by reason of this paragraph, including costs, expenses and legal fees incurred by Assignee.

Assignee, in the exercise of the rights and powers conferred upon Assignee by this Assignment, shall have full power to use and apply the Rents to the payment of or on account of the following, in such order as Assignee may determine:

(a) To the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Assignee and, if management be delegated, to its agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), to establish reserves for claims for damages, if any, and premiums on insurance hereinabove authorized;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of the Premises, including the cost from time to time of installing, replacing refrigeration, gas or electric appliances therein, and of placing the Premises in such condition as will, in the judgment of Assignee, make it readily rentable;

(d) To the payment of any Liabilities (first to interest and then to principal.)

The Assignor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

"Liabilities" means all obligations of the Assignor to Assignee for payment of any and all amounts due under the aforesaid Mortgage, the Notes (hereinafter, collectively, the "Note") secured by the aforesaid Mortgage and of any indebtedness, or contractual duty of every kind and nature of the Assignor or any guarantor of the Note to Assignee, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, now or hereafter existing, due or to

become due and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise. Liabilities also includes all costs of collection, legal expenses and attorneys' fees incurred or paid by Assignee in attempting the collection or enforcement of the aforesaid Note, any guaranty of the aforesaid Note, or any other indebtedness of the Assignor or any guarantor of the aforesaid Note to Assignee or in the repossession, custody, sale, lease, assembly or other disposition of any collateral for the aforesaid Note. Liabilities includes all of the indebtedness or contractual duties of partnerships to Assignee created or arising while the Assignor or any guarantor of the aforesaid Note may have been or may be a member of those partnerships.

It is understood and agreed that the provisions set forth in this Assignment herein shall be deemed as a special remedy given to Assignee, and shall not be deemed exclusive of any of the remedies granted in the above described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies granted therein.

Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns of the Assignor, and any party or parties holding title to the Premises by, through or under the Assignor. All of the rights, powers, privileges and immunities herein granted and assigned to Assignee shall also inure to Assignee's successors and assigns, including all holders, from time to time, of the aforesaid Note.

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the above described Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect and until the payment and discharge of any and all of the Liabilities and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues and profits of the Premises, or by the Assignor, or until such time as this instrument may be voluntarily released by Assignee. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the Liabilities are fully satisfied before the expiration of any applicable period of redemption.

This Assignment of Rents has been made, executed and delivered to Assignee in Chicago, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Assignment of Rents shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Assignment of Rents are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Assignment of Rents.

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## EXHIBIT A

### Description of Real Estate

RECORDS SECTION  
11-19-401-008-231195  
BOOK 6 OF PLATS, PAGE 64  
COOK COUNTY RECORDER

#### PARCEL 1:

LOT 23 (EXCEPT THE SOUTHERLY 4.46 FEET OF SAID LOT 23) IN THE RESUBDIVISION OF THE EAST ONE-HALF (1/2) OF BLOCK 11 AND THE WEST ONE-HALF (1/2) OF BLOCK 10 IN WHITE'S ADDITION TO EVANSTON, A SUBDIVISION OF PART OF THE NORTH ONE-HALF (1/2) OF THE NORTH ONE-HALF (1/2) OF THE SOUTHEAST QUARTER (1/4) OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED, NOVEMBER 13, 1873 IN BOOK 6 OF PLATS, PAGE 64 IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN DOCUMENT NO. 13730053.

Commonly known as 500-514 Main Street, Evanston, Illinois.

Permanent Tax No. 11-19-401-008, Volume 059.

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STATE OF ILLINOIS  
COUNTY OF C O O K

The foregoing Instrument was acknowledged before me  
by MARTIN S. EDWARDS, the Vice President of, and  
by Eva Higl, the Land Trust Officer of, Bank of  
Ravenswood, an Illinois banking corporation, on behalf of the corporation,  
as Trustee, on this 20<sup>th</sup> day of May, 1988.

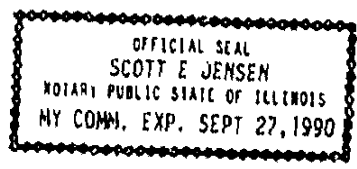
[Signature]  
NOTARY PUBLIC

Commission Expires:  
11-29-88

The foregoing Instrument was acknowledged before me by  
MICHAEL D. AUFRECHT, DONAL P. BARRY, and MICHAEL V. BARRY, on this  
20<sup>th</sup> day of May, 1988.

[Signature]  
NOTARY PUBLIC

Commission Expires:  
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