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THIS INSTRUMENT PREPARED BY: STEPHEN H. MALATO, ESQ.

Great West Loan No. Ill.-70221

7848 W. Ogden Avenue

Address: Lyons, Cook County, IL 60534 Hinshaw, Culbertson, Moelmann,

Tax No(s): 18-01-100-071-0000

Hoban & Fuller 222 North LaSalle Street Chicago, Illinois 60601

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES, made this 27/4 day , 1988, by BANK OF LYONS, not personally but solely as Trustee pursuant to Trust Agreement dated March 1, 1985 and known as Trust Number 3186 ("Trust"), and DAMIR MISBRENNER, the sole beneficiary of Trust ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in favor of THE GREAT-WEST LIFE ASSURANCE COMPANY, having its principal office at 100 Osborne Street North, Winnipeg, Canada R3C3A5 ("Assignee").

#### RECITALS

A. Trust executed and delivered its note of even date herewith ("Note"), payable to the order of Assignee, in the principal amount THOUSAND AND NO/100 MILLION TWO HUNDRED DOLLARS THREE (\$3,200,000.00) ("Loan") and, as security therefor, executed and delivered to Assignee its mortgage, or even date with Note ("Mortgage"), conveying the land legally described on Exhibit "A" attached hereto and made a part hereof ("Land") and the improvements constructed and to be constructed thereon ("Improvements") (Land and Improvements collectively "Mortgaged Premises").

- executed lease Trust and/or Beneficiary, as landlord, agreements and entered into other letting and rental agreements applicable to the use and occupancy of Mortgaged Premises, either orally or in writing ("Existing Leases") with the tenants named thereon ("Tenants").
- C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to Note, Mortgage and "Other Loan Documents", as such term is defined in Mortgage (collectively "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in Mortgage, commitment issued by Assignee in favor of Beneficiary,

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dated May 6, 1988, as amended, and Other Loan Documents, (Note, Mortgage and Other Loan Documents collectively "Loan Papers"), Assignor agreed to assign to Assignee all of its right, title and interest in and to Existing Leases and all future lease agreements and other letting or rental agreements applicable to the use and occupancy of Mortgaged Premises which may be executed or agreed to, either orally or in writing, by Assignor, as landlord, with occupancy tenants of Mortgaged Premises ("Future Tenants") at any time hereafter ("Future Leases").

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

- l. Hereby grants a security interest in and sells, assigns, transfers and sels over unto Assignee one hundred per cent (100%) of Assignor's right, citle and interest in and to Existing Leases and Future Leases, together with all rents, income or other sums payable by the provisions of Existing Leases and Future Leases, including security deposits, guaranties of interests in other forms of collateral given by Telants and Future Tenants to Secure the performance of the obligations required of them pursuant thereto ("Rents").
- 2. Agrees that this Assignment is absolute and effective immediately and is made for the ourpose of securing the payment of Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of Assignor pursuant to Loan Papers; PROVIDED, HOWEVER, that until the occurrence of a "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage), Assignee shall not exercise any rights granted to it pursuant hereto and Assignor may receive, collect and enjoy Rents.
- 3. Represents (in the instance of Trust) and warrants and represents (in the instance of Beneficiary) that:
  - a). Assignor is the sole owner of one hundred per cent (100%) of the landlord's right, title and interest in and to Existing Leases;
  - b). Existing Leases are valid and enforceable, in accordance with their respective terms, and have not been altered, modified or amended;
  - c). Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Existing Leases; and

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- d). no part of Rents reserved in Existing Leases has been previously assigned and no part of Rents reserved in Existing Leases, for any period subsequent to the date hereof, has been collected in advance of the due date thereof.
- 4. Shall observe and perform all of the obligations imposed upon the landlord named in Existing Leases and Future Leases and shall:
  - a). not do or permit any act or occurrence which would impair the security thereof;
  - b). not collect any part of Rents in advance of the time when the same shall become due;
  - c). not execute any other assignment of Assignor's interest. as landlord, in Existing Leases, Future Leases or Rents;
  - d). not alter, modify or change the terms and conditions of Existing Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, without the prior written consent of Assignee;
  - e). at Assignee's request, execute and deliver all such further assurances and assignments (including the execution of a Specific Assignment of Existing Leases and/or Puture Leases) as Assignee shall, from time to time, require; and
  - f). within ten (10) days following Assignee's request therefor, furnish to Assignee a rent roll certified by Beneficiary as true and correct.
- 5. Shall have the right, so long as there shall exist no Monetary Default, Non-Monetary Default or default pursuant to Existing Leases and Future Leases ("Lease Default"), to collect Rents, when due but not prior thereto, and retain, use and enjoy the same.
- 6. Agrees that any time following a Monetary Default, Non-Monetary Default or Lease Default, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice, without, in any way, waiving such Monetary Default, Non-Monetary Default or Lease Default, as the case may be, and without regard to the adequacy of the security for Indebtedness and with or without instituting any action or proceeding:

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- a). to the extent permitted by law, take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;
- with or without taking possession of Mortgaged b). Premises, in its own name, institute suit or otherwise collect and receive Rents, including Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof, as Assignee may deem proper; and
- apply Rents to the payment of:

  i). all costs and expenses incurred in managing
  Premises (including, but not imited to, the salaries, fees and wages of tre managing agent thereof and other employees of Assignor);
  - all expenses of operating and maintaining ii). Mortgaged Premises (including, but limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may necessary);
  - iii). all costs of alteration, renovation, repair or replacement of Mortgaged Premises;
    - all expenses incident to the taking and retaining of possession of Mortgaged iv). Premises; and
      - Indebtedness and all costs, expenses and V). attorneys' fees incurred by Assionee reason hereof;

and to the extent permitted by law apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

- 7. Agrees that Assignee shall not be:
  - Liable for any loss sustained by Assignor resulting from Assignee's failure to let Mortgaged

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Premises following the occurrence of a Monetary Default, Non-Monetary Default or Lease Default or by reason of any other act or omission of Assignee in managing Mortgaged Premises thereafter, unless such loss is caused by the willful misconduct or gross negligence of Assignee.

Obligated to perform or discharge, nor does hereby undertake to perform Assignee discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Existing Leases and Future Leases and Assignor shall, and does hereby agree, to indemnity assigned and all hold Assignee harmless from, any and all liability, loss or damage which may or might be the reason thereof and from any and all and demands whatsoever which asserced against Assignee by reason of any alleged obligation or undertaking on its part to perform (r discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Existing Leases and Future Leanes; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which may be incurred by Assignee by reason of the Willful misconduct or gross negligence of Assigner or its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Existing Leases and Future Leases or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees (exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its negligence, wilful misconduct or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Existing Leases and Future Leases), shall be secured by Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand, PROVIDED THAT no personal liability shall be imposed upon Assignor. In the event of the failure of Assignor so to do, Assignee may, at its option, declare Indebtedness immediately due and payable.

8. Agrees that, except as otherwise herein provided, this Assignment shall not operate to place upon Assignee any responsibility for the control, care, management or repair of Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as landlord,

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pursuant to Existing Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

- a). waste committed on Mortgaged Premises by Tenants,
   Future Tenants or any other party;
- b). dangerous or defective condition of Mortgaged Premises; or
- c). negligence in the management, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Tenant, Future Tenant, licensee, employee or stranger.

#### 9. Agrees that:

- a). Any good faith affidavit, certificate, letter or statement of any officer, agent or attorney of Assignce, setting forth that any part of Indebtodness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon); and Assignor hereby authorizes and directs Tenants, Future Tenants or other occupants of Mortgaged Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Papers and that a Monetary Default, Non-Monetary Default or Lease Default has occurred, to pay Rents to Assignee until otherwise notified by Assignee to the contrary.
- b). Upon payment of Indebtedness in full, this Assignment shall be null and void.
- 10. Agrees that Assignee may take or release any other security given for the payment of Indebtedness, release any party primarily or secondarily liable therefor and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.
- ll. Agrees that the terms "Existing Leases" and "Future Leases" shall include any subleases thereof and all extensions or renewals of Existing Leases, Future Leases and subleases thereof.
- 12. Agrees that nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Papers and this

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Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder. The right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notices to be served pursuant hereto shall be deemed properly delivered if delivered personally or by Federal Express or comparable "over-night" courier service providing one (1) day service (which shall be deemed to have been received on the date of delivery thereof), or by United States certified or registered mail, postage prepaid (which shall be deemed to have been received three [3] days following the postmark date thereof), to Assignor and "Notice Receiver" (hereafter defined) at the addresses set forth below or to such other address as Assignor or Notice Receiver may direct in writing:

If to Trust at Bank of Lyons, 8601 W. Ogden Avenue, Lyons, Illinois 60534, with copies thereof to Beneficiary and to Paton A felice. Esq., Pol7-1939 Ogden Avenue. Lyans Illinois 60557 ("Notice Receiver"); and If to Beneficiary, c/o Jamin Missmann.

If to Beneficiary, c/o Jamin Missmann.

If to Beneficiary, c/o Jamin Missmann.

Illinois 61577, with a copy thereof to Notice Receiver.

14. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor, their respective heirs, executors, administrators, successors, assigns, grantees and legal representatives.

This Assignment is executed by Trust, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Assignor hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that nothing contained herein or in other Loan Papers shall be construed as establishing any personal liability upon Trust, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse against Trust being against Mortgaged Premises and other property given as security for the payment of Indebtedness, in the manner herein, in Mortgage, Note and Other Loan Documents and by law provided.

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IN WITNESS WHEREOF, Trust and Beneficiary have caused this Assignment to be executed by their respective duly authorized officers and partners, as of the day and year first above written.

BANK OF LYONS, not personally but solely as trustee aforesaid

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Title:

Trust Officer

ATTEST:

ritle: Assistant Secretary

DAMIR MISBBENNER

This instrument is executed and delivered by the Bank of Lyons not in its individual capacity, but solely in its capacity as Trustee, for the purpose of binding the herein described property; it is expressly understood and agreed by the parties herein anything to the contrary notwithstanding that each and all the undertakings and agreements herein made are made and intended not an representations or agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the rrustee solely in the exercise of the powers conterred upon it as such Trustee and no personal liability or personal restansibility is secured by, or shall at any time be asserted or enforced gainst said Trustee on account fireof or on account or any undertaking or agreement herein contained either expressed or implied, all such personal liability, if any, being hereby expressly trained and released by all other parties hereto and their successors and assigns.

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STATE OF ILLINOIS )

SS.
COUNTY OF C O O K )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Christine B. Turner of BANK OF LYONS ("Trust") and Gary C. Marinier Trust Officer thereof, personally known to me to Assistant Secretary be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of Trust, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of Trust, did affix the said corporate seal thereof to said instrument as his own free and voluntary act, and as the free and voluntary act of Trust, for the uses and purposes therein set forth.

GIVEN under my hani and Notarial Seal this 27th day of <u>June</u>, 1988.

Notary Public

My Commission Expires August 30, (938

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

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that DAMIR MISBRENNER personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and for the uses and purposes therein set forth.

of JUKY under	my band , 1987	and	Notarial	Seal this		_ day
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My Commission Expires 11-27-09

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#### LEGAL DESCRIPTION OF PREMISES

LOT 1 IN DAMIR AND VELIMIR SUBIDIVISION OF PART OF THE NORTH WEST 1/4 (LYING NORTH OF OGDEN AVENUE) OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT "A"

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