

# UNOFFICIAL COPY

0606K  
9-14-89

(4)

89449681

## ASSIGNMENT OF RENTS AND LEASES

from

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,  
a national banking association,  
as Trustee under a Trust Agreement dated  
August 1, 1989, and known as Trust No. 109168-07,  
and not personally

and

CITISCAPE SUPERIOR LIMITED PARTNERSHIP,  
an Illinois limited partnership

to

THE NORTHERN TRUST COMPANY, #8193 # \* - 7 9 - 4 4 9 6 8 1  
an Illinois banking corporation  
DEPT-01 RECORDING \$19.00  
72222 TRAN 1484 09/22/89 14:06:00  
COOK COUNTY RECORDER

Dated as of September 1, 1989

Permanent Tax Index Number:

17-09-202-005

Address of Premises:

230 West Superior Street  
Chicago, Illinois

This Instrument Prepared by and  
to be Returned After Recording  
to:

Alvin L. Kruse  
Seyfarth, Shaw, Fairweather  
& Geraldson  
Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

89449681

Bc IF

1900  
MAIK

UNOFFICIAL COPY

Section 1. Mortgagee as Agent. The Mortgagee and the Beneficiary do hereby jointly and severally irrevocably appoint the Mortgagee to be their agent for the management of the Premises, and do hereby authorize the Mortgagee to let and re-let the Premises, or any part thereof, according to its own discretion, and to bring or

The Mortgagee and the Beneficiary do hereby further covenant and agree as follows:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration for the loan secured by the Mortgage, the Mortgagee and the Beneficiary do hereby sell, assign, transfer and set over unto the Mortgagee, its successors and assigns, (i) all the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of Premises, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power hereinafter granted, including, but not limited to, the lease or leases described in Exhibit B attached hereto (the "Leases"); (ii) all such leases and subleases and agreements referred to in (i) above, including, but not limited to, the Leases; and (iii) any and all guarantees of the lessee's obligations under any of such leases and subleases and agreements. It is the intention hereby to establish an absolute transfer and assignment of all such leases and subleases and agreements and all the rents, avails, issues and profits thereunder unto the Mortgagee, including all leases and subleases and agreements now existing upon the Premises.

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated August 1, 1989, and known as Trust No. 109168-07, and not personally (the "Mortgagee"), in order to secure an indebtedness in the total principal sum of ONE MILLION EIGHTY SEVEN THOUSAND FIVE HUNDRED and No/100 Dollars (\$1,087,500), executed a Mortgage and Security Agreement of even date herewith (the "Mortgage"), mortgaging to THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Mortgagee"), the real property described in Exhibit A attached hereto and by this reference made a part hereof, together with any present and future improvements situated thereon (collectively, the "Premises"); and

WHEREAS, the Mortgagee is the holder of the Mortgage and of the Mortgage Note of the Mortgagee of even date herewith in the principal amount of \$1,087,500, secured by the Mortgage; and

WHEREAS, CITISCAP SUPRIOR LIMITED PARTNERSHIP, an Illinois limited partnership (the "Beneficiary"), is the sole Beneficiary under the Trust Agreement by which the Mortgagee was created;

ASSIGNMENT OF RENTS AND LEASES

89149681

# UNOFFICIAL COPY

- 2 -

defend any suits in connection with the Premises in its own name or in the name of the Mortgagee and the Beneficiary as it may deem necessary or expedient, and to make such repairs to the Premises as it may deem proper or advisable, and to do anything in or about the Premises that the Mortgagee and the Beneficiary might do, hereby ratifying and confirming anything and everything that the Mortgagee may do.

Section 2. Collection of Rents. The Mortgagee and the Beneficiary do hereby irrevocably authorize the Mortgagee in its own name to collect all of said rents, avails, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due and to use such measures, legal or equitable, as in its discretion it may deem necessary or proper to enforce the payment or the security of such rents, avails, issues and profits, or to secure and maintain possession of the Premises or any portion thereof.

Section 3. Application of Rents. It is understood and agreed that the Mortgagee shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Mortgagee or the Beneficiary to the Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the expense of such attorneys, agents and servants as may be employed by the Mortgagee for such purposes.

Section 4. Successors in Interest. It is further understood and agreed that this Assignment shall be binding upon and inure to the benefit of the successors and assigns of the Mortgagee, the Beneficiary and the Mortgagee, respectively, including any participant in any loan hereby secured, and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Mortgagee and/or the Beneficiary to the Mortgagee shall have been paid in full, at which time this Assignment and the rights and powers granted hereunder shall terminate.

Section 5. Exercise Upon Default. It is understood and agreed that the Mortgagee shall not exercise its rights and powers under this Assignment until after default in the payment of principal of and/or interest on the indebtedness secured by the Mortgage or until after an event of default occurs under the Mortgage, the said Mortgage Note or any other document securing the indebtedness secured by this Assignment, and the expiration of any applicable grace period, and the Mortgagee and the Beneficiary shall have a license to collect the rents from the Premises in the absence of such a default.

189614681

UNOFFICIAL COPY

Section 6. No Waiver. Failure of the Mortgagee to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Mortgagee of its rights of exercise thereafter.

Section 7. Leases of the Premises. The Mortgagee and the Beneficiary agree (1) that they at all times will duly perform and observe all of the terms, provisions, covenants and agreements on their respective parts to be performed and observed under any and all leases of the Premises or any portion thereof, including, but not limited to, the Leases, and shall not suffer or permit any default or event of default on the part of the lessor to exist thereunder; (ii) except for security deposits not to exceed one month's rent for any one lessee, that they will not collect any rent for more than one month in advance of the date same is due; and (iii) that it shall not abate or grant concession of rent in connection with any lease of space in the Premises for a period in excess of six months, unless otherwise approved by the Mortgagee, all leases of space in the Premises shall be prepared on a lease form approved by the Mortgagee without material amendment.

Section 8. Giving of Notice. All communications provided for herein shall be in writing and shall be deemed to be given or made when served personally or two business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

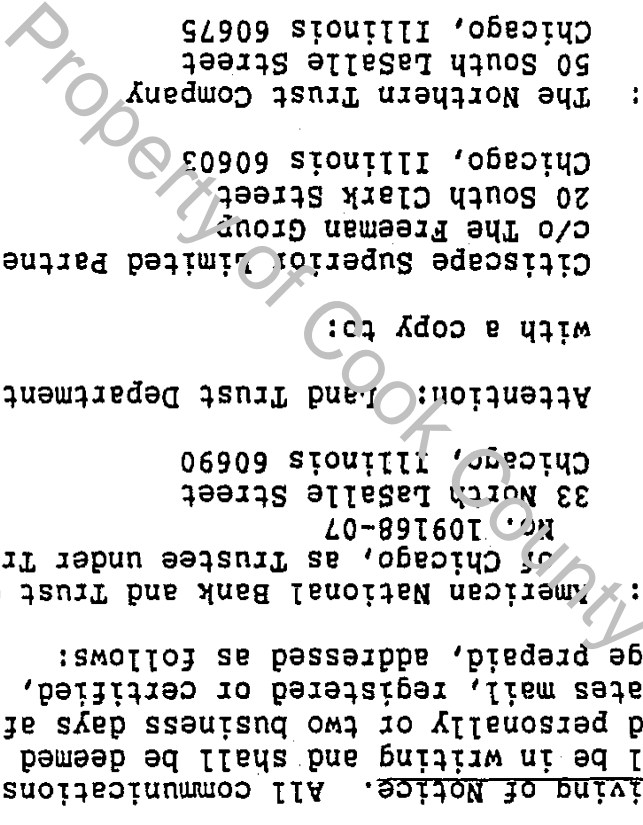
If to the Mortgagee: American National Bank and Trust Company of Chicago, as Trustee under Trust No. 109168-07  
33 North LaSalle Street  
Chicago, Illinois 60690  
Attention: Land Trust Department

If to the Mortgagee: Citiscape Superior Limited Partnership  
c/o The Freeman Group  
20 South Clark Street  
Chicago, Illinois 60603  
The Northern Trust Company  
50 South LaSalle Street  
Chicago, Illinois 60675  
Attention: Janet M. Elminger  
Personal Financial Services

or to such party at such other address as such party may designate by notice duly given in accordance with this Section to the other party.

Section 9. Amendment. This Assignment may be altered or amended only by a writing signed by the party sought to be bound by such alteration or amendment.

189649681



# UNOFFICIAL COPY

- 4 -

Section 10. Execution of Counterparts. This Assignment may be executed in several counterparts and all such executed counterparts shall constitute one agreement binding on the parties hereto.

Section 11. Severability. If any part of this Assignment is or shall be invalid for any reason, the same shall be deemed to be severable from the remainder thereof and such invalidity shall in no way affect or impair the validity of this Assignment as a whole or any other part or portion thereof.

Section 12. Construction.

(a) The words "hereof", "herein", "hereunder", and other words of similar import refer to this Assignment as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Assignment are to the designated Sections and other subdivisions of this Assignment as originally executed.

(c) The headings of this Assignment are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in the singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Assignment provision is made for the approval or consent of the mortgagee, or that any matter is to be as estimated or determined by the mortgagee, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate or determination of the like shall be made, determined or given by the mortgagee pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans.

Section 13. Governing Law. This Assignment is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction.

Section 14. Execution by Mortgagee. This instrument is executed by American National Bank and Trust Company of Chicago, not personally, but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said bank as such trustee, and it is expressly understood and agreed that nothing contained in this instrument shall be construed as creating any monetary liability on American National Bank and Trust Company of Chicago, with respect to the performance of any warranty or covenant, either expressed or implied in this instrument, all such personal monetary liability, if any, being expressly waived by the

89149681

UNOFFICIAL COPY

89449681

Property of Cook County Clerk's Office

parties hereto and by every person now or hereafter claiming any right of security hereunder. Nothing contained in this Section shall modify or discharge the personal liability of any guarantor of the indebtedness secured by this Assignment or any person under or by virtue of any guaranty of such indebtedness or under any of the other documents evidencing and securing such indebtedness. American National Bank and Trust Company of Chicago by its execution hereof on behalf of the Mortgagor represents and warrants that it possesses full power and authority to execute this instrument.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed as of September 1, 1989.

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

By \_\_\_\_\_ Title: \_\_\_\_\_

(SEAL)

ATTEST:

\_\_\_\_\_ Title: \_\_\_\_\_

CITICORP SUPERIOR LIMITED PARTNERSHIP  
By \_\_\_\_\_

By \_\_\_\_\_  
Duly Authorized General Partners

89449681

Property of Cook County Clerk's Office

" OFFICIAL SEAL "  
DARLENE L. DULEWSKI  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 8/31/93

[Signature]  
Notary Public

The foregoing instrument was acknowledged before me  
this 18th day of September, 1989, by ROBERT W. BERLINER, JR.  
and WILL D. FREEMAN, general partners on behalf of  
Citiscap Superior Limited Partnership, an Illinois limited  
partnership.

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS )

" OFFICIAL SEAL "  
KATH DANDISON  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/26/90

[Signature]  
Notary Public

SEP 19 1989 the foregoing instrument was acknowledged before me  
this day of September, 1989, by Peter Johansen  
and J. [Name], SECOND VICE PRESIDENT  
and [Name], ASSISTANT SECRETARY, respectively, of American  
National Bank and Trust Company of Chicago, a national banking  
association, Trustee under a Trust Agreement dated August 1,  
1989, and known as Trust No. 109168-07, on behalf of said  
Trustee.

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS )

UNOFFICIAL COPY

89449681

Property of Cook County Clerk's Office

LOTS 21 AND 22 IN BLOCK 18 IN NEWBERRY'S ADDITION TO CHICAGO BEING THE EAST 1/2 OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION OF THE PREMISES

EXHIBIT A

189449681



# UNOFFICIAL COPY

89449681

Property of Cook County Clerk's Office

## SCHEDULE OF LEASES

### EXHIBIT B

Lessor	Lessee	Date of Lease	Premises
Ashwood Properties, Inc.	Lake Shore Litho, Inc.	April 30, 1984	First and Second Floors and a portion of the basement of 230 West Superior Street, Chicago, Ill.
230 West Superior Limited Partnership	Addressograph Farrington, Inc.	March 26, 1987	Portion of 230 West Superior Street, Chicago, Ill.