

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

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THIS ASSIGNMENT is made jointly and severally as of the 20th day of November, 1989, by the undersigned as trustees of certain land trusts listed and more fully identified on Schedule I attached hereto and made a part hereof (collectively referred to as the "Trustees") (Trustees are hereinafter referred to as "Assignor"), to JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation having its principal office at John Hancock Place, P.O. Box 111, Boston, Massachusetts 02117 ("Assignee").

### WITNESSETH:

A. For value received, Trustees, at the direction of beneficiaries, have executed and delivered to Assignee a PROMISSORY NOTE (the "Note") in the principal amount of FIVE MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$5,400,000.00) and a MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT (the "Mortgage") securing the Note which constitutes a first mortgage lien upon the real property (the "Premises") described in EXHIBIT A attached hereto and made a part hereof.

B. As additional security for the payment of the indebtedness evidenced by the Note, Assignor wishes to grant to Assignee all right, title and interest of Assignor and each of them in and to all present and future leases (the "Leases") now or hereafter entered into by Assignor, or by Trustee or any beneficiary, affecting the Premises and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration in hand paid, the receipt and sufficiency whereof are hereby acknowledged, and to secure (1) the payment of the indebtedness (including any extensions and renewals thereof) evidenced by the Note and secured by the Mortgage, (2) the payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of all other instruments constituting security for the payment of the indebtedness evidenced by the Note, and (3) the performance and discharge of each and every term, covenant and condition of Assignor contained in the Note, the Mortgage and in all other instruments constituting security for the payment of the indebtedness evidenced by the Note, Assignor does hereby bargain, sell, transfer, assign, convey, set over and deliver to Assignee during the life of these presents and also during any proceedings brought to enforce the Mortgage:

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1. The right to the use and possession of and the right to rent, let and/or lease any or all of the furniture, which word shall be construed as including all of the furniture, furnishings, fittings, attachments, appliances and appurtenances of any kind and description now or hereafter available for the use of the tenants and/or the operation of the Premises in or to which Assignor has any right, title or interest.

2. The right to the use and possession of the Premises and all the rents, which word shall be construed as including any and all of the rents, issues, profits and avails now due and which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of or any agreement for the use or occupancy of any part of the Premises which may have been heretofore or may be hereafter made or agreed to between Assignor or any other owner of the Premises and any tenant or occupancy of any part of the Premises, or which may be made or agreed to by Assignee under the power herein granted.

3. Any and all right, title and interest in and to any: (a) loss or damage and rebate, refund or return of any premium (insofar as such premium is applicable to the Premises), now or hereafter paid or payable under any policy of insurance covering the whole or any part of the Premises and/or furniture, all hereinafter called losses or rebates; (b) sum or sums now due or hereafter to become due by reason of any taking of the whole or any part of the Premises for public purposes, by right of eminent domain or otherwise, or by reason of any claim now or hereafter existing against any and all parties whomsoever for compensation for real or alleged harm or damage done to or in connection with the Premises, all hereinafter called damages (the foregoing clauses (a) and (b) hereof subject, however, to the terms and provisions of Sections 3.3 and 4.1 of the Mortgage, respectively); (c) abatement, rebate, refund or return, whether now or hereafter payable, of the whole or any part of any tax, assessment or other charge levied or assessed upon the whole or any part of the Premises or furniture whether heretofore or hereafter levied or assessed or that has been or hereafter is paid, all hereinafter called abatements; and (d) sums now or hereafter due or payable by a bankruptcy estate for use and occupancy of, lease termination claims arising out of, and any other claims regarding the Premises.

Assignor hereby irrevocably constitutes and appoints Assignee in its name and stead: (a) to collect any and all of the said rents, losses or rebates, damages and/or abatements; (b) to use such measures, legal or equitable, as in its discretion may be deemed necessary or appropriate to enforce the payment of said

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rents, losses or rebates, damages, abatelements and/or any security given in connection therewith; (c) to secure and maintain the use and/or possession of the Premises and/or the furniture and/or any part of either; (d) to fill any and all vacancies and to rent, lease and/or let the Premises and/or the furniture and/or any part thereof at its discretion; (e) to order, purchase, cancel, modify, amend and/or in any and all ways control and deal with any and all policies of insurance of any and all kinds now or hereafter on or in connection with the whole or any part of the Premises or furniture at its discretion and to adjust any loss or damage thereunder and/or to bring suit at law or in equity therefor and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith; (f) to adjust, bring suit at law or in equity for, settle or otherwise deal with any taking of any or all of the Premises for public purposes as aforesaid or any claim for real or alleged harm or damage as aforesaid and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith, and (g) to adjust, settle or otherwise deal with any abatelements and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith; hereby granting full power and authority to Assignee to use and apply said rents, losses or rebates, damages and/or abatelements to the payment of any taxes, assessments and charges of any nature whatsoever that may be levied or assessed in connection with the Premises, to the payment of premiums on such policies of insurance on or in connection with the whole or any part of the Premises and/or the furniture as may be deemed advisable by Assignee, to the payment of any and all indebtedness, liability or interest of Assignor and/or Assignee, whether payment for such furniture as may be deemed necessary or advisable by Assignee, to the payment of all expenses in the care and management of the Premises, including such repairs, alterations, additions and/or improvements to the Premises and the furniture or any part of either, as may be deemed necessary or advisable by Assignee, to the payment of reasonable attorneys' fees, court costs, labor, charges and/or expenses incurred in connection with any and all things which Assignee may do or cause to be done by virtue hereof and to the payment of such interest on the indebtedness or on any of the foregoing, if any, as may be deemed necessary or advisable by Assignee; also hereby granting to Assignee full power and authority to make contracts for the care and management of the whole or any part of the Premises and/or furniture in such form and providing for such compensation as may be deemed advisable by Assignee, and for the performance or execution of any or all of these presents, to constitute, appoint, authorize and in its place and stead put and substitute one attorney or more for it and as its attorney or attorneys, and/or the same at its pleasure again to

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revoke, and to do, execute, perform and finish for it and in its name all and singular those things which shall be necessary or advisable or which its said attorney or its substitute or substitutes shall deem necessary or advisable in and about, for, touching or concerning these presents or the Premises or furniture or any of them as thoroughly, amply and fully as Assignor could do concerning the same, being personally present, and whatsoever its said attorney or its substitute or substitutes shall do or cause to be done in, about or concerning these presents or the Premises or furniture or any part of any of them Assignor hereby ratifies and confirms: and also hereby granting to Assignee full power and authority to exercise at any and all times each and every right, privilege and power herein granted, without notice to Assignor.

Assignor for the consideration aforesaid hereby expressly covenants and agrees:

a. That Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, power and/or authority are herein granted it and that Assignee shall be liable only for such cash as it actually receives under the terms hereof, provided, however, that failure of Assignee to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to Assignee.

b. That Assignor will execute upon the request of Assignee any and all instruments reasonably requested by Assignee to carry these presents into effect or to accomplish any other purpose deemed by Assignee to be necessary or appropriate in connection with these presents or the Premises or furniture.

c. That Assignor is entitled to receive said rents, losses or rebates, damages and/or abatements and to enjoy all the other rights and benefits mentioned herein; that the same have not been heretofore sold, assigned, transferred or set over by any instrument now in force and will not at any time during the life of these presents be sold, assigned, transferred or set over by Assignor or by any person or persons whomsoever unless subject to the lien hereof and that Assignor has good right to sell, assign, transfer and set over the same and to grant to and confer upon Assignee the rights, interests, powers and/or authorities herein granted and conferred.

d. That during the life of these presents and also during any proceedings brought to enforce the Mortgage Assignor will not remove or cause to be removed from the Premises any of the furniture unless replaced by furniture of equal quality and will not look to Assignee for any damage to the same.

e. That these presents shall in no way operate to prevent Assignee from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and/or the Note secured thereby and/or any extension of either.

Assignor for the consideration aforesaid hereby ratifies and confirms all that Assignee may have done under any previous assignment of rents and/or in connection with the Premises and/or the Mortgage and agrees that words importing the singular number may extend and be applied to several persons or things, that words importing the plural number may include the singular and that words importing the masculine gender may include the feminine and neuter.

Anything herein to the contrary notwithstanding, it is understood and agreed that the consideration for this Assignment of Rents is also the making by Assignee of the loan secured by said Mortgage; that this Assignment of Rents shall not be exercised until and unless an event of default shall occur in the payment of interest or principal due under the Note or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing the Note or the debt secured or evidenced thereby or by any extension thereof; and that nothing herein contained shall be deemed to affect or impair any rights which Assignee may have under the Note or Mortgage or any other instrument herein mentioned.

Assignor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of said premises to pay all unpaid rental agreed upon in each tenancy to Assignee upon receipt of demand from Assignee to so pay the same and to continue to do so until otherwise notified by Assignee.

This instrument is executed by each of the Trustees, not personally but solely in their respective capacities as trustee as aforesaid. All of the covenants and obligations to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely as trustee as aforesaid and not individually, and no personal liability shall be asserted or enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF

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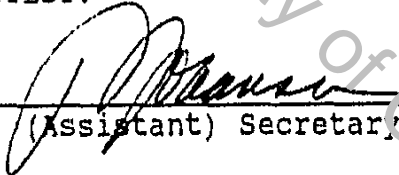
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CHICAGO, or, except as otherwise provided in Section 9.1 of the Mortgage, against any of the Beneficiaries, by reason of any of the covenants, statements, representations or warranties herein contained.

IN WITNESS WHEREOF, this agreement is duly executed the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 40315

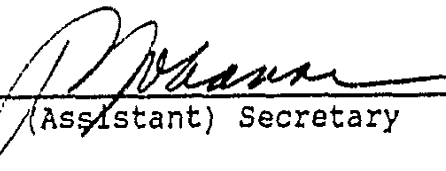
ATTEST:

  
\_\_\_\_\_  
(Assistant) Secretary

By:   
Its:                      President

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 33482

ATTEST:

  
\_\_\_\_\_  
(Assistant) Secretary

By:   
Its:                      President

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 38480

ATTEST:

  
\_\_\_\_\_  
(Assistant) Secretary

By:   
Its:                      President

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AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 39505

ATTEST:

[Signature]  
(Assistant) Secretary

By: [Signature]  
Its: VICE President

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 90949

ATTEST:

[Signature]  
(Assistant) Secretary

By: [Signature]  
Its: VICE President

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 17151

ATTEST:

[Signature]  
(Assistant) Secretary

By: [Signature]  
Its: VICE President

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid under Trust No. 41486

ATTEST:

[Signature]  
(Assistant) Secretary

By: [Signature]  
Its: VICE President

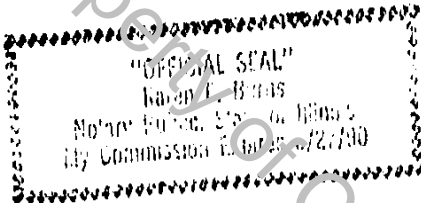
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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this \_\_\_ day of November, 1989, by J. MICHAEL WHELAN as VICE PRESIDENT President of American National Bank and Trust Company of Chicago, on behalf of the corporation, as Trustee as aforesaid under Trust Number 40315.



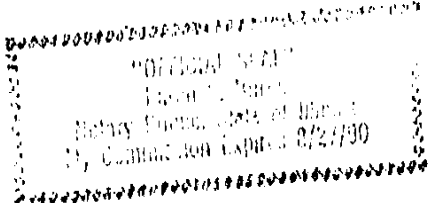
*[Signature]*  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: \_\_\_\_\_, 19\_\_

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this \_\_\_ day of November, 1989, by J. MICHAEL WHELAN, as VICE PRESIDENT President of American National Bank and Trust Company of Chicago, on behalf of the corporation, as Trustee as aforesaid under Trust Number 33482.



*[Signature]*  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: \_\_\_\_\_, 19\_\_

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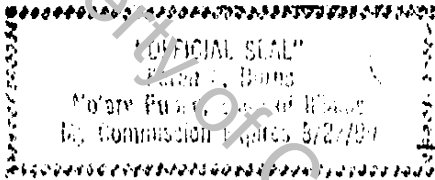


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STATE OF ILLINOIS )  
                          ) SS:  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 11th day of November, 1989, by [Signature], as VICE PRESIDENT President of American National Bank and Trust Company of Chicago, on behalf of the corporation, as Trustee as aforesaid under Trust Number 38480.



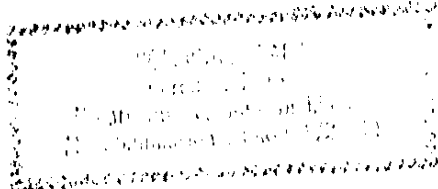
[Signature]  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: \_\_\_\_\_, 19\_\_

STATE OF ILLINOIS )  
                          ) SS:  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 11th day of November, 1989, by [Signature], as VICE PRESIDENT President of American National Bank and Trust Company of Chicago, on behalf of the corporation, as Trustee as aforesaid under Trust Number 39505.



[Signature]  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: \_\_\_\_\_, 19\_\_

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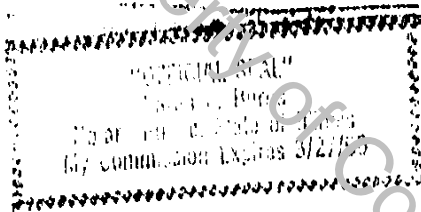
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STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

NOV 21 1989

The foregoing instrument was acknowledged before me this \_\_\_ day of November, 1989, by \_\_\_\_\_, as \_\_\_\_\_ President of American National Bank and Trust Company of Chicago, on behalf of the corporation, as Trustee as aforesaid under Trust Number 90949.



*[Signature]*  
NOTARY PUBLIC

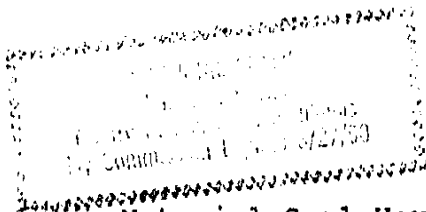
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My commission expires: \_\_\_\_\_, 19\_\_

STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

NOV 21 1989

The foregoing instrument was acknowledged before me this \_\_\_ day of November, 1989, by \_\_\_\_\_, as \_\_\_\_\_ President of American National Bank and Trust Company of Chicago, on behalf of the corporation, as Trustee as aforesaid under Trust Number 17351.



*[Signature]*  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: \_\_\_\_\_, 19\_\_

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## Schedule I

American National  
Bank and Trust  
Company of Chicago\*,

<u>Trust Number</u>	<u>Date</u>
40315	3/1/77
33482	10/15/74
38480	2/1/76
39505	10/1/76
90949	5/22/75
17351	1/4/62
41486	10/1/77

\* The mailing address for American National Bank and Trust Company of Chicago is 33 North LaSalle Street, Chicago, IL, 60602.

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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOT 15 (EXCEPT THE NORTH 14 FEET THEREOF) AND ALL OF LOTS 16 TO 19, BOTH INCLUSIVE, IN BLOCK 3 IN ERNST J. LEHMANN'S SUBDIVISION OF LOT 4 IN ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD RIGHT OF WAY), IN COOK COUNTY, ILLINOIS.

Property Address: 3507-3513 North Racine Avenue, Chicago, Illinois

PIN: 14-20-401-002

#### PARCEL 2:

LOTS 28, 29, 30 AND 31 IN BLOCK 3 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 3500-3508 N. Greenview/1510-1512 West Cornelia Avenue, Chicago, Illinois

PIN: 14-20-301-031

#### PARCEL 3:

THE EAST 10 FEET OF LOT 43 AND ALL OF LOT 44 IN BLOCK 1 IN OLIVER'S SUBDIVISION OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1200-1202 W. Eddy Street/3536-3544 North Racine Avenue, Chicago, Illinois

PIN: 14-20-306-037

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## PARCEL 4:

LOTS 11, 12, 13, 14 AND THE NORTH 14 FEET OF LOT 15 IN BLOCK 3 IN ERNST J. LEHMANN'S SUBDIVISION OF LOT 4 IN THE ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD RIGHT OF WAY), IN COOK COUNTY, ILLINOIS.

Property Address: 3517-3525 North Racine Avenue, Chicago, Illinois

PIN: 14-20-401-001

## PARCEL 5:

LOTS 20 AND 21 IN BLOCK 3 IN ERNST J. LEHMANN'S SUBDIVISION OF LOT 4 IN THE ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE RAILROAD RIGHT OF WAY), IN COOK COUNTY, ILLINOIS.

Property Address: 3501-3503 North Racine Avenue/1150-1156 West Cornelia Avenue, Chicago, Illinois

PIN: 14-20-401-003

## PARCEL 6:

LOTS 23 AND 24 IN BLOCK 4 IN OLIVER'S SUBDIVISION OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 3503-3505 North Lakewood Avenue/1256-1258 West Cornelia Avenue, Chicago, Illinois

PIN: 14-20-307-019

## PARCEL 7:

LOT 24 IN BLOCK 4 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1532-1542 West Cornelia Avenue, Chicago, Illinois

PIN: 14-20-300-023

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PARCEL 8:

LOTS 1, 2 AND 3 IN BLOCK 6 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 3453-3455 North Bosworth Avenue/1515-1517 West Cornelia Avenue, Chicago, Illinois

PIN: 14-20-309-001

PARCEL 9:

LOTS 1, 2 AND 3 IN BLOCK 2 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1433-1439 West Addison Street/3546-3548 North Janssen Avenue, Chicago, Illinois

PIN: 14-20-302-006

PARCEL 10A:

LOTS 1 AND 2 AND THE EAST 4 FEET OF LOT 3 IN BLOCK 1 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1415-1423 West Addison Street, Chicago, Illinois

PIN: 14-20-303-002

PARCEL 10B:

LOTS 3 (EXCEPT THE EAST 4 FEET THEREOF) AND ALL OF LOTS 4 AND 5 IN BLOCK 1 IN LANE PARK ADDITION TO LAKE VIEW IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 3545-3551 North Janssen Avenue, Chicago, Illinois

PIN: 14-20-303-001

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## PARCEL 11:

LOTS 5 TO 18, BOTH INCLUSIVE, IN L. S. WARNER'S SUBDIVISION OF LOTS 17 AND 18 IN BICKERDIKE AND STEELE'S SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 730-748 West Diversey Parkway, Chicago, Illinois

PIN: 14-28-114-020  
14-28-114-021  
14-28-114-045  
14-28-114-052

## PARCEL 12:

LOTS 15, 16, 17 AND 18 IN SIM AND D'ANTIN'S SUBDIVISION OF LOTS 14, 15, 16, 17, 18 AND 19 AND THE SOUTH 63 FEET OF LOT 13 IN THE NORTH ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION BY STEPHEN F. GALE OF THE SOUTH WEST 1/4 OF THE SOUTH EAST FRACTIONAL 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1650-1660 N. Wells Street/205 W. Eugenie Street, Chicago Illinois

PIN: 14-33-422-010  
14-33-422-011

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COOK COUNTY RECORDER

Cook County Clerk's Office

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