Lynn J

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TCF BANK SAVINGS 155 ASSIGNMENT OF RENTS

The undersigned, in order to further secure the Liabilities, Seefined below) of the undersigned, does hereby sell, assign and transfer unto TCF Bank Savings isb. a federally chartered stock savings bank "Assignee", with an office located at 1420 Kensington Road, Oak Brook, Illinois 60521, all the rents, issues and profits now due and which may hereafter become due inder or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises located in Cook Countil. State of Illinois, legally described on Exhibit A attached here to and made a part hereof ("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 the Assignee under the powers herein granted. It is the intention of the parties to this Assignment of Rents to establish an absolute transfer and assignment of all the said leases and agreements and all avails thereof, to the Assignee subject to the provisions of the first full paragraph on page two of this Assignment of Rents, and the undersigned does hereby irrevocably appoint the Assignee as the undersigned's true and lawful attorney in the undersigned'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, in the Assignee's discretion as the Assignee may determine, and for the Assignee to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and powers and subject to the same imminities, exoneration of liability and rights of recourse and indemnity as the Assignee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

The undersigned represents and agrees that no writs have been or will be paid by any person in possession of any portions of the Framises for more than one installment in advance and that the payment of reals has not been or will not be waived, released, reduced or discounted or otherwise discharged or compromised by the undersigned. The undersigned waives any righ, of set-off against any person in possession of any portion of the Prenises. The undersigned agrees that the undersigned will not further assign any of the rents, issues or profits of the Premises except with the prior written consent of the Assignee.

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

The undersigned further agrees that it shall enforce and shall cause to be enforced all leases while the Liabilities are outstanding and to assign and transfer to the Assignee all existing and future leases upon all or any part of the Premises and to execute and deliver, immediately upon the request of the

\$28.00

Assignee, all such further assurances and assignments as the Assignee shall from time to time require. The undersigned shall deliver a certified copy of any and all leases to the Assignee. No lease may be entered into, executed, modified, amended, cancelled or terminated without the express written consent of the Assignee.

Although it is the intention of the parties that this Assignment of Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Assignee shall not exercise any of the rights and powers conferred upon the Assignee herein until and unless a Default, as defined in the Mortgage (defined below), shall occur.

a any case in which under the provisions of the Mortgage, the Assignee has a fight to institute foreclosure proceedings, whether before or after the Liabilities are declared to be immediately due or upon expiration of notice and grace periods (3) any, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder. .:nmediately upon demand of the Assignee, the undersigned agrees to surrender to the Assignee and the Assignee shall be entitled to take actual possession of the Premises or any part thereof personally, or by the Assignee's agents or attorneys, and the Assignee in the 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 undersigned, or then owner of the Premises relating thereto, and may exclude the undersigned the undersigned's agents or servants, wholly therefrom and may as attorney in-fact or agent of the undersigned or in the Assignee's own name and under the powers herein granted, hold, operate. manage and control the Premises either personally or by the Assignee's agents or attorneys, with full power to use such measures, legal or equitable, as in the Assignee's discretion or in the discretion of the Assignee's successors or assigns may be deemed proper or necessary to enforce the gayment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent. The undersigned grants the 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 undersigned, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the undersigned to cancel the same, to elect to disaffilm any lease or sublease made subsequent to the aforesaid Mortgage or subording ed to the lien thereof. The undersigned hereby grants the 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 the Assignee, in the Assignee's discretion. The undersigned hereby grants the Assignee the full power and authority to insure and reinsure the Premises for all risks, incidental to the Assignee's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

The Assignee shall not be obligated to perform or discharge, nor does the Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to the Premises, and the undersigned shall and does hereby agree to indemnify and hold the Assignee harmless of and from any and all liability, loss or damage which the Assignee may or might incur, arising out of matters occurring before the Assignee has

become a mortgagee in possession pursuant to a court order, or as owner of the Premises due to taking a deed in lieu of foreclosure or as purchaser of the Premises at a foreclosure sale, under any such leases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on the Assignee's part to perform or discharge any of the terms, covenants or agreements contained in said leases or agreements or in the defense of any claims or demands arising prior to the Assignee taking possession of the Premises. The undersigned hereby agrees to immediately reimburse the Assignee upon demand for any amount due the Assignee by reason of this Paragraph, including costs, expenses and reasonable attorney, and paralegais' fees incurred by the Assignee.

- The Assignee, in the exercise of the rights and powers conferred upon the Assigned by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the 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 the Assignee and the Assignee's agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering lato 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 the Assignce, make it readily rentable;
 - (d) To the payment of any Liabilities.

The undersigned 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 the Assignee upon receipt of demand from the Assignee to so pay the same.

"Liabilities" means all obligations of the undersigned to the Assignee for payment of any and all amounts due under the Mortgage, the Note (defined below) secured by the Mortgage, the other Financing Loan Documents (defined below) and of any indebtedness, or contractual duty of every kind and nature of the undersigned to the 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 reasonable attorneys and paralegals fees incurred or paid by the Assignee in attempting the collection or enforcement of the Note, any of the other Financing Loan Documents, or any other indebtedness of the undersigned or any guarantor of the Note to the Assignee or in the reposession, custody, sale, lease, assembly or other disposition of any collateral for the Note. Liabilities includes all of the indebtedness or contractual duties of partnerships to the Assignee created or arising while the undersigned or any guarantor of the Note may have been or may be a member of those partnerships.

"Financing Loan Documents" means Financing Loan Documents as defined in the Note.

"Wortgage" means the mortgage agreement of even date herewith, executed by the undersigned and Regent 47th Partners Limited Partnership, an Illinois limited partnership ("Regent 47th"), in favor of the Assignee securing the Liabilities.

"Note" means the promissory note of even date herewith, executed by the undersigned and Regent 47th and made payable to the Assignee in the principal amount of \$960,100.00 including all extensions, renewals and modifications thereof.

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

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

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect 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 undersigned, or until such time as this instrument may be voluntarily released by the 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.

The Assignee reserves the right to waive or refrain from waiving any right or remedy under this Assignment of Rents and any other Financing Loan Documents. No delay or omission on the part of the Assignee in exercising any right or remedy hereunder shall operate as a waiver of such right or remedy or

of any other right or remedy under this Assignment of Rents or any other instrument, document, agreement or other writing relating thereto.

This Assignment of Rents and any documents executed and delivered to the Assignee pursuant hereto constitute the entire agreement between the parties and may be amended only by a writing signed by an authorized individual on behalf of each party.

In the event this Assignment of Rents is executed by a corporate land trustee, then this Assignment of Rents is executed by the undersigned, not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other coilateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted at be enforceable against the undersigned, as Trustee, because or in respect of this Assignment of Rents or the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in any manner.

This Assignment of Rents has been made, executed and delivered to the Assignee in Oak Brook, Illinois and shall be construed in accordance with the laws of the State of Illinois. Therever 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 of the remaining provisions of this Assignment of Rents.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED ELSEWHERE HEREIN, THE ASSIGNEE SHALL HAVE NO RECOURSE TO THE GENERAL PARTNERS OF REGENT PARTNERS III, AN ILUNOIS GENERAL PARTNERSHIP ("REGENT III"), IN CONNECTION WITH THE LIABILITIES, OBLIGATIONS AND ANY INDEMNITIES HEREUNDER PROVIDED, HOWEVER, JAY J. STRAUSS AND DONALD P. DOERING, AS GENERAL PARTNERS OF REGENT III, SHALL REMAIN LIABLE FOR A BREACH IN ANY MATERIAL RESPECT OF ANY REPRESENTATION OR WARRANTY HEREIN AND SHALL REMAIN OBLIGATED PURSUANT TO THE TERMS AND PROVISIONS OF THE INDEMNIFICATION AGREEMENT (AS DEFINED IN THE NOTE).

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IN WITNESS WHEREOF, the undersigned has caused this Assignment of Rents to be signed on the 1st day of December, 1989.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee, AND NOT PERSONALLY. under a trust agreement dated May 24, 1989 and known as Trust No. 107608-Property of Cook County Clerk's Office 29

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UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF COOK

	1.	, a Notary Public in and for
	said County, in the State afor	resaid, do hereby certify that
	, of American	National Bank and Trust Company of Chicago, a
	national banking corporation	
	tion, personally known to r	ne to be the same persons whose names are
	subscribed to the foregoing i	
	and 🔨	. respectively, appeared before me this day in
	person and acknowledged that	they signed and delivered said instrument as their
	own free and yoluntary act	s, and as the free and voluntary act of said
	corporation, as Trustee, for the	ie uses and purposes therein set forth; and the said so then and there acknowledge that he, as custo-
	dian of the corporate seat of s	said corporation, affixed the said corporate seal of
	said corporation to laid instru	ment as his own free and voluntary act, and as the
	free and voluntary act of said	corporation, as Trustee, for the uses and purposes
	therein set forth.	to position of the design of purposes
		$\mathbf{p}_{\mathbf{c}_{i}}$
	GIVEN under my hand	and Notarial Seal this day of December,
	1989.	
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	My Commission Expression	
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ASSIGNMENT BY BENEFICIARY

For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Regent 47th Partners Limited Partnership, an Illinois limited partnership, as beneficiary of the trust, joins in this Assignment for the purposes of assigning its entire right, title and interest in and to the aforesaid rents, issues and profits of the Premises.

Dated as of December 1, 1989.

Property of County Clark's Office

STATE OF ILLINOIS

COUNTY OF COOK

the County and State aloresaid, do hereby certify that Jay J. Strauss, personally known to me to be the same person whose name is subscribed to the foregoing instrument as general partner of Regent Partners III, an Illinois general partnership which is the general partner of Regent 47th Partners Limited Partnership, an Illinois limited partnership, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of December, 1989.

SOTARY PUBLIC

My Commission Expires:

The R. Sina The State of Discussion The State of Sinal The Stat

EXHIBIT A

TO

ASSIGNMENT OF RENTS
DATED AS OF DECEMBER 1, 1939
BETWEEN

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO.
AS TRUSTEE UNDER A TRUST AGREEMENT DATED
MAY 24, 1989 AND KNOWN AS TRUST NO. 107608-09
AND
TCF BANK SAVINGS 155

Legal Description

PARCEL 1:

LOT 24 IN BLOCK 2 IN SUBDIVISION OF BLOCK 47 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 AND SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND EAST 1/2 OF THE SOUTH EAST 1/4), IN CCOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 23 AND 24 IN BLOCK 28 IN CHARLES 3. FORD'S SUBDIVISION OF BLOCKS 27, 28, 37 AND 38 IN SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4, THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 THEREOF), EXCEPT THAT PART OF LOT 23 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE THEREOF 3.36 FEET WEST OF THE NORTH EAST CORNER THEREOF; THENCE EAST ALONG THE NORTH LINE 23.36 FEET TO THE NORTH EAST CORNER; THENCE SOUTH ALONG THE EAST LINE THEREOF 68.14 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE THEREOF 21.95 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE THEREOF 3.38 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE THEREOF 1.46 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE THEREOF 64.76 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 2 AS CREATED BY GRANT OF EASEMENT DATED MAY 12, 1988 AND RECORDED MAY 13, 1988 AS DOCUMENT \$3206495 FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND:

THAT PART OF LOT 23 AFORESAID DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF SAID LOT: THENCE NORTH 22

DEGREES, 50 MINUTES, 50 SECONDS EAST ALONG THE EAST LINE THEREOF 56.11 FEET; THENCE NORTH 89 DEGREES, 51 MINUTES, 52 SECONDS WEST 3.05 FEET TO THE POINT OF BEGINNING: THENCE CONTINUING NORTH 59 DEGREES, 51 MINUTES, 00 SECONDS WEST 13.35 FEET; THENCE NORTH 00 DEGREES, 30 MINUTES, 30 SECONDS EAST 3.38 FEET; THENCE NORTH \$9 DEGREES, 31 MINUTES, 32 SECONDS WEST 1.46 FEET; THENCE NORTH 32 DEGREES, 32 MINUTES, 30 SECONDS EAST \$.39 FEET; THENCE SOUTH \$9 DEGREES, 51 MINUTES, 00 SECONDS EAST 20.41 FEET: THENCE SOUTH 50 DEGREES, 60 MINUTES, 50 SECONDS WEST 11.77 FEET TO A POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 39 MAD 40 IN BLOCK 4 IN FOSTER MONTROSE BOULEVARD SUBDIVI-SION A RESULTIMISION OF PART OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 18. TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING REST OF THE CHICAGO AND NORTH-WESTERN RAILROAD PIGHT OF WAY AND EXCEPT STREETS HERETOFORE DEDICATED, IN COOK COUNTY, ILLINOIS. 204 COUNTY CLEPT'S OFFICE

PIN: 14-19-330-001-0000

> 14-19-400-001-0000 14-13-406-001-0000

Prepared By and After Recording Return To:

Kenneth L. Coughlan, Esq. DeHaan & Richter, P.C. 55 West Monroe Street Suite 1000 Chicago, Illinois 65633