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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made as of the 1st day of December, 1989, between COLE TAYLOR BANK, formerly known as Drovers Bank in Chicago, not personally but as Trustee under Trust Agreement dated September 15, 1985 and known as Trust Number 85098 (herein referred to as "Assignor") and BANK OF LINCOLNWOOD, an Illinois banking association (herein referred to as "Assignee").

\$18.00

W I T N E S S E T H

THAT WHEREAS, the Assignor is justly indebted to Assignee for money borrowed in the aggregate principal sum of Three Hundred Ten Thousand and No/Hundredths (\$310,000.00) Dollars as evidenced by a certain Note of even date herewith (herein called the "Note") which Note is secured by a certain Mortgage given by Assignor to Assignee under even date herewith (which Mortgage is herein called the "Mortgage") (the terms of which Note and which Mortgage are hereby incorporated herein by reference) upon certain property (herein called "said Property") in the County of Cook and State of Illinois, to wit:

LEGAL DESCRIPTION - SEE EXHIBIT "A" ATTACHED HERETO

NOW, THEREFORE, to secure the payment of (a) all sums becoming due under said Note according to the tenor and effect of said Note, (b) all other amounts becoming due from Assignor to Assignee under the Mortgage (said sums and other amounts being herein collectively called the "Indebtedness") and (c) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in this Assignment of Rents and Leases, in the Note or Mortgage, or in any other agreement or document between Assignor and Assignee, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, the Assignor does by these presents, GRANT, TRANSFER, and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of said Property, and by way of enumeration only,

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Assignor hereby irrevocably covenants and agrees that in the event of any default by the Assignor under the said Note or under the Mortgage above described, whether before or after the Note is declared to be immediately due, or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may, with or without force and with or without process of law and without any action on the part of the holder or holders of the Note of the Mortgage, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers, and accounts of Assignor relating thereto, and may exclude Assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as Assignee under this Assignment hold, operate, manage, and control the said Property and conduct the business thereof, either personally or by Assignee's agents and may, at the expense of the Assignor, from time to time make or cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that Assignor might do. In every such case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable compensation for the services of Assignee for services rendered in connection with the operation, management and control of the said Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all monies arising as aforesaid:

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- (1) To the payment of the interest from time to time accrued and unpaid on the said Note;
- (2) To the payment of the principal of the said Note from time to time remaining outstanding and unpaid;
- (3) To the payment of any and all other charges secured by or created under the said Mortgage; and
- (4) To the payment of the balance, if any, after the payment in full of the items hereinbefore stated.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default by the Assignor in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in said Mortgage or other instrument contained, Assignor shall have the right to collect when, but not before, due all rents, issues and profits from said Property and to retain, use and enjoy the same.

Without limiting the generality of the foregoing, this Assignment covers specifically any lease or leases demising all or portions of the said Property for the terms shown.

Assignor hereby covenants and agrees to and with the Assignee that without the written consent of the Assignee first obtained, Assignor will not:

- (1) Cancel or terminate any lease for any reason whatsoever irrespective of how such right of cancellation or termination is obtained, or permit the cancellation or termination thereof, or accept a surrender of any lease;
- (2) Reduce the rent provided for in any lease, or modify any lease in any way, either orally or in writing, or grant any concession in connection with any lease, either orally or in writing;
- (3) Consent to any assignment of the interest of the tenant in any lease, or to any sub-letting thereof;
- (4) Accept any rent payable under any lease in advance of the time when the same is payable

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under the terms thereof; and any of the above acts, if done without the written consent of the Assignee, shall be null and void.

Any default on the part of Assignor hereunder shall constitute a default of Assignor under the Note and Mortgage.

This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and inure to the benefit of each of the parties hereto and their respective executors, administrators, legal representatives, successors and assigns.

The failure of Assignee or any of the Assignee's agents or attorneys, successors or assigns to make use of any of the terms, provisions, and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of Assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns shall have full right, power and authority to enforce this assignment or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

Assignor hereby waives trial by jury in any action to which Assignor and Assignee are parties. In the event that any provision of this Assignment be deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Assignment shall be construed as not containing such provision to the extent of the invalidity and the invalidity of such provision shall not affect the validity of any and all other provisions hereof which are otherwise lawful and valid, and such other provisions shall remain in full force and effect.

In accepting this Assignment the Assignee herein does not assume nor shall it be under any obligation whatever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered into concerning the said Property.

If the Assignor shall pay all the indebtedness when or before due and shall keep, observe and fully perform all the covenants, conditions, stipulations and agreements herein contained, then this Assignment shall be null and void and Assignee will, promptly upon Assignor's demand therefor, release and discharge this Assignment.

This Assignment is executed by COLE TAYLOR BANK, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as

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such Trustee (and said COLE TAYLOR BANK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained or in said Note contained shall be construed as creating any liability on said Assignor or on said COLE TAYLOR BANK personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, COLE TAYLOR BANK,, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer the day and year first above written.

COLE TAYLOR BANK,
as Trustee as aforesaid and not
personally

By: *Arthur A. Crain*
Its: ~~Vice President~~ Trust Officer

Attest: *Fred Stanton*
Its: Assistant ~~Trust Officer~~ *Asst Secretary*

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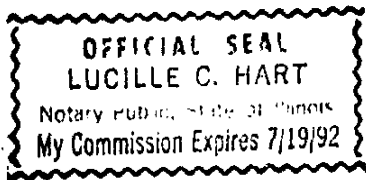
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, The Undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Cynthia A. Crain ~~Trust Officer~~ Vice-President-Trust Officer of COLE TAYLOR BANK, and Ives Thornton ~~Trust Officer~~ Assistant Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer ~~Trust Officer~~ Vice-President-Trust Officer, and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that said Assistant Trust Officer, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Assistant Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4th day of December, 1989.



Lucille C. Hart
Notary Public

My Commission Expires:

Mail to:
This Document Prepared by:
Richard C. Jones Jr.
Dardick & Denlow
737 North Michigan Avenue
Suite 1250
Chicago, Illinois 60611
(312) 944-7900

Box 773

County Clerk's Office

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EXHIBIT A

Legal Description

UNIT NUMBER 38B AS DELINEATED ON SURVEY OF THAT PART OF LOT A DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT, 90.60 FEET NORTH OF THE SOUTH EAST CORNER THEREOF; THENCE WEST PERPENDICULARLY TO SAID EAST LINE, 114.58 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION WITH A LINE WHICH IS 22.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTH PORTION OF SAID LOT A; THENCE NORTH ALONG SAID PARALLEL LINE AND SAID LINE EXTENDED 24.605 FEET, THENCE WEST ALONG A LINE DRAWN PERPENDICULARLY TO THE EAST LINE OF SAID LOT 55.52 FEET, MORE OR LESS, TO A POINT ON THE WEST LINE OF THE NORTH PORTION OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE 7.95 FEET, MORE OR LESS, TO THE CORNER OF THE NORTH PORTION OF SAID LOT, THENCE EAST 32.99 FEET ALONG THE SOUTH LINE OF THE NORTH PORTION OF SAID LOT TO A POINT ON THE WEST LINE OF THE SOUTH PORTION OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE TO THE SOUTH WEST CORNER OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT TO THE SOUTH EAST CORNER THEREOF; THENCE NORTH ALONG THE EAST LINE OF SAID LOT TO THE POINT OF BEGINNING;

SAID LOT A BEING A CONSOLIDATION OF LOTS 1 AND 2 IN BLOCK 2, POTTER PALMER'S LAKE SHORE DRIVE ADDITION TO CHICAGO IN THE NORTH 1/2 OF BLOCK 7 AND PART OF LOT 21 IN COLLINS' SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 7 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 29 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY AMALGAMATED TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 18, 1976 AND KNOWN AS TRUST NUMBER 3067, RECORDED IN THE OFFICE OF THE RECORDERS OF COOK COUNTY, ILLINOIS AS DOCUMENT 23675015; TOGETHER WITH AN UNDIVIDED 735 PERCENT INTEREST IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM AFORESAID (EXCEPTING THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AND SURVEY), HEREINAFTER "PROPERTY".

Common Address:

Unit 38B
1000 Lake Shore Plaza
Chicago, Illinois

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