

89585607

Chicago, Illinois 60606  
500 West Madison, Suite 3700  
Burke, Wilson & McIlvaine  
Cynthia A. Bergmann

This instrument prepared by  
(and return after recording to):

E. Assignee requires, and Assignor is willing to grant, as additional and further security for the "Liabilities" (as such term defined in Paragraph 2 hereof), including without limitation, the

D. The credit is evidenced by a promissory note of even date herewith (the "Note"), executed and delivered by Assignor to the order of Assignee, and is secured by (1) a Mortgage, Security Agreement and Financing Statement of even date herewith (the "Mortgage") made and executed by Trustee in favor of Assignee, conveying, assigning and mortgaging the premises and other property appurtenant or incidental thereto, and (ii) certain other security documents and instruments (the "Other Security Documents") set forth on Exhibit B attached to and made a part of this Assignment.

C. Assignee has made to Assignor, and Assignor has accepted from Assignee, a loan in the principal sum of one million six hundred seventy thousand and No/100 Dollars (\$1,670,000) [the "Credit"].

B. Beneficiaries are the sole beneficiaries of Trust Number R-3659 with all of the power of direction thereunder.

A. Trustee is the record owner of certain real property situated in Cook County, Illinois and more particularly described in Exhibit A attached hereto and made a part hereof (the "Premises").

RECITALS:

THIS ASSIGNMENT OF LEASES, RENTS, SECURITY DEPOSITS, AND INTERESTS IN GUARANTIES (this "Assignment"), is made jointly and severally as of the 7th day of December, 1989, by FIRST ILLINOIS BANK OF EVANSTON, N.A., not personally but as Trustee under Trust Agreement dated October 27, 1989 and known as Trust Number R-3659 ("Trustee"), having its principal place of business at 800 Davis Street, Evanston, Illinois, 60204 and GEORGE J. CYRUS, JR. and WALTER W. KIM, JR. ("Beneficiaries") whose mailing address is after which (Trustee and Beneficiaries being sometimes herein referred to collectively as "Assignor") to NBD BANK EVANSTON, N.A., a national banking association (said bank being herein referred to as "Assignee").

ASSIGNMENT OF LEASES, RENTS, SECURITY DEPOSITS, AND INTERESTS IN GUARANTIES

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(iv) All guarantees made by any person(s) guaranteeing the payment of Rents and/or the performance and observance of the covenants, agreements, conditions and obligations on the part of Tenants to be paid, performed and observed under or

(iii) All Security Deposits, reserves or deposits for taxes and insurance, and other monies or equivalents thereof made or given to secure the payment, performance and observance of covenants, agreements, conditions and obligations on the part of Tenants to be paid, performed and observed under or pursuant to the Leases, or tenancies now or hereafter existing in respect of the Premises, or any part or parts thereof, or otherwise, all being herein collectively referred to as "Security Deposits"; and

(ii) All the Rents, earnings, income, issues, revenues, contract rights and profits of any and every kind and description howsoever derived, which may now be due or hereafter become due, under or by virtue of any and all the Leases, or tenancies now or hereafter existing in respect of the Premises, or any part or parts thereof, or otherwise, all being herein collectively referred to as "Rents";

(i) All Leases, agreements for use and/or occupancy, licenses, concessionaire agreements and other similar documents and instruments, and all amendments, extensions and renewals thereof respectively, if any, with tenants, occupants and users (collectively, "Tenants" and singularly, "Tenant") in respect of all or any part or parts of the Premises heretofore, now or hereafter made or agreed to by Assignor or any predecessors of Assignor, or by Assignee under the powers herein granted, all being herein collectively referred to as "Leases";

Assignor hereby assigns, transfers, pledges, hypothecates, sets over and delivers unto Assignee all the right, title and interest of Assignor, in, to and under all of the following (the same being herein sometimes collectively referred to as the "Collateral"):

NOW, THEREFORE, to secure the payment, performance and observance of the indebtedness and obligations hereby secured and also in consideration of the sum of one dollar (\$1.00) in hand paid to Assignor and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby covenants and agrees with Assignee as follows:

credit and all accrued interest thereon, an assignment of all or Assignor's right, title and interest in, to and under (i) all "Leases", (ii) all "Rents", (iii) all "Security Deposits", and (iv) all "Guaranties" (as each of the foregoing terms is herein defined), upon the terms and conditions hereinafter set forth.

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(e) the repayment, when required, of all costs and expenses, including without limitation, court costs and reasonable attorneys' fees and expenses paid, suffered or incurred by Assignee in connection with or arising out of the enforcement, realization and/or protection of (1) this Assignment, and the rights and interests herein granted and assigned

(d) the repayment, when required, of all future advances and expenditures that may be made by Assignee, at its election, to or for the account of Assignor or any other obligor, including, without limitation, advances or expenditures by Assignee to pay or discharge insurance premiums, costs of repair to and maintenance of the premises, taxes and any other liens, claims, security interests or encumbrances affecting the premises, whether the obligation of Assignor or any other obligor, all with interest thereon at the "Default Rate" (as such term is defined in the Note);

(c) the full and faithful performance and observance of each and all the covenants, agreements, conditions, representations, warranties and provisions contained in the Note, this Assignment and the Other Loan Documents;

(b) the prompt payment, when and as due, of all other indebtedness, sums and obligations which Assignor or any other person now or hereafter obligated or liable in any way for the liabilities (any such other person being herein referred to as "Other Obligor") is obligated to pay under, pursuant to or in connection with the Note, this Assignment and the "Other Loan Documents" (as such term is herein defined);

(a) the prompt payment of the credit and all accrued interest thereon, as and when due, in accordance with the Note;

2. This Assignment, and the rights and interests herein granted and assigned to Assignee, are made and given to secure all or the following (the same being herein sometimes collectively referred to as the "Liabilities"):

It being the intention to hereby establish, to the fullest extent permitted by law, subject to Paragraph 15 hereof, an absolute transfer and assignment unto Assignee of all of Assignor's right, title and interest in and under all of the Leases, all Rents, all Security Deposits and all the Guaranties.

pursuant to any of the Leases, or any tenancies now or hereafter existing in respect of the premises, or any part or parts thereof, or otherwise, and all amendments, realizations, extensions and renewals thereof, respectively, if any, all being herein collectively referred to as "Guaranties";

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C. To endorse the name of Assignor on, or to execute in the name of Assignee, any and all checks, notes and other instruments received in payment of any and all Rents and Security Deposits; and to execute or give any and all receipts or other similar instruments in respect thereof in the name of Assignor or in the name of Assignee;

B. To rent, lease or let all or any portion of the premises to any party or parties at such Rents and upon such terms as Assignee shall, in its reasonable discretion, determine, including Leases for terms expiring beyond the maturity of the Liabilities and/or the period of redemption, if any, allowed in the event of foreclosure upon the Mortgage; to cancel, alter or modify the terms and provisions of any and all of the Leases as Assignee may, in its reasonable discretion, determine; to demand, collect and receive all of the Rents arising from or accruing at any time hereafter, and that are now due or may hereafter become due under each and every of the Leases, or tenancies now or hereafter existing in respect of the Premises; and to collect any and all Security Deposits;

A. To take possession of, and to hold, operate, manage and control, the Premises and to conduct the business thereof either personally or by its agents; to make and complete itself or its purchase, at the expense of the Premises and Assignor, all repairs, renewals, replacements, alterations, additions, betterments and improvements to the Premises and (ii) all construction, replacement or rebuilding then in progress on the Premises; and to purchase, cancel, modify, amend or otherwise control and deal with any and all policies of insurance of any and all kinds now or hereafter covering or affecting the Premises, all as may be deemed appropriate by Assignee in its reasonable discretion;

3. Assignor does hereby authorize and appoint Assignee its true and lawful attorney, with full power of substitution and with full power for Assignee, in its own name and stead or in the name and stead of Assignor, which authorization and appointment are irrevocable and coupled with an interest:

For the purpose of this Assignment, the Mortgage, the other Security Documents and all other documents and instruments heretofore, now or hereafter given as security for, or made in connection with the negotiation, origination or extension of, the credit and all other Liabilities are herein some times collectively referred to as the "Other Loan Documents".

to Assignee, (ii) the Liabilities, (iii) the collateral and (iv) the Premises, all with interest thereon at the Default Rate.

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(a) to the payment of the operating expenses of the Premises, including without limitation, (i) cost of management (which shall include reasonable compensation to assignee and his agent or agents, if management be delegated to an agent or agents), (ii) established claims for damages, if any, (iii) court costs and reasonable attorneys' fees and expenses incurred by Assignee in connection with any and all actions and things which, by this Assignment, Assignee may do or cause to be done, and (iv) premiums on fire, liability and property insurance and on insurance against such other hazards, casualties and risks as Assignee may, in its reasonable discretion, deem appropriate;

4. Assignor hereby grants to Assignee full power and authority to exercise, without notice to Assignor (notice thereof being hereby expressly waived by Assignor), each and every of the rights, interests, privileges and powers herein granted and assigned at any and all times hereafter, with full right and power to use and apply, to the extent thereof, the Rents and so much of the Security Deposits as may be then retained by the landlord under the Leases to the payment of any of the liabilities, in such order as Assignee may determine on account of the following, but without in any manner limiting the generality of the rights, powers, privileges and authority conferred on Assignee by this Assignment:

E. To otherwise act in Assignor's name, place and stead, and exercise all rights, powers and remedies available to Assignor under each and every of the Leases and of the Guaranties.

D. To use such measures, legal or equitable, as may be deemed appropriate by Assignee, in its reasonable discretion, to enforce (i) any and all covenants, agreements, conditions, and obligations of Tenants under any of the Leases, or any of the tenancies now or hereafter existing in respect of the Premises, or any part thereof, (ii) the obligations of any person(s) under any of the Guaranties, (iii) the payment of Rents and Security Deposits or (iv) the collection or realization of any security given in connection therewith, or to secure or maintain possession of the Premises, or any portion thereof, including without limitation, actions for the recovery of rent, actions in forcible detainer and actions in distress for rent; to make adjustment of claims and to institute, prosecute, settle or compromise, either in the name of Assignor or in the name of Assignee, proceedings at law or in equity in order to protect the Premises, to recover Rents, Security Deposits or other proceeds respecting the Premises, or to abate any nuisance on the Premises, and in connection therewith, execute and render any and all documents, papers and instruments; and

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6. It is expressly understood that no judgment or decree which may be entered on any of the Liabilities shall operate to abrogate or lessen the effect of this Assignment, but that this Assignment shall continue in full force and effect until any and all Liabilities, in whatever form the Liabilities may be, and any and all costs and expenses incurred and sustained by virtue of the authority herein contained have been fully and finally paid and discharged from the Rents of the Premises, or by Assignor, any other Obligor, or any of them, or from any other source, or until

5. It is understood and agreed that the rights, powers and privileges herein granted and assigned to Assignee shall be deemed special remedies given to Assignee and shall not be deemed exclusive of any of the rights, powers and remedies provided in the Note and the other Loan Documents but shall be deemed additional remedies and cumulative with all such other rights, powers and remedies, and each and all such rights, powers and remedies may be pursued or exercised singly, successively or simultaneously, at such time or times or in such order as Assignee may, in its sole discretion, elect. No failure on the part of Assignee to exercise, and no delay in exercising, any rights, powers, privileges, interests, remedies or authorizations hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such rights, powers, privileges, interests, remedies or authorizations by Assignee preclude any other further or future exercise thereof or the exercise of any other rights, powers, privileges, interests, remedies or authorizations. It is expressly understood that no judgment or decree which may be entered on any of the Liabilities shall operate to abrogate or lessen the effect of this Assignment, but that this Assignment shall continue in full force and effect until any and all Liabilities, in whatever form the Liabilities may be, and any and all costs and expenses incurred and sustained by virtue of the authority herein contained have been fully and finally paid and discharged from the Rents of the Premises, or by Assignor, any other Obligor, or any of them, or from any other source, or until

After payment in full of the foregoing items, the balance, if any, of the Rents and Security Deposits shall be paid to Assignor, or to such other person or entity then entitled thereto pursuant to the laws of the State of Illinois.

(e) to the payment of any deficiency which may result from any foreclosure as provided in the Mortgage.

(d) to the payment of all Liabilities; and

(c) to the payment of costs for the completion of construction, replacement or rebuilding then in progress on the Premises, or any part thereof, or for repairs to and decoration, rehabilitation and improvement of the Premises, or any part thereof, including without limitation, the costs from time to time of installing or replacing furniture and appliances, and heating, air-conditioning, ventilating, gas and electric fixtures, components and systems therein, and of placing the Premises in such condition as will, in the reasonable judgment of Assignee, make the Premises readily

(b) to the payment of taxes and special assessments now due or hereafter becoming due on the Premises;

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such time as this Assignment may be voluntarily released. This Assignment shall 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 and finally paid and discharged before the expiration of the period of redemption, if any.

7. Beneficiaries hereby warrant to and Beneficiaries and Trustee hereby represent to and covenant with Assignee that:

(1) except as previously disclosed in writing, to Assignee, there are no leases, or tenancies, written or otherwise, now in existence or in force with respect to the premises, or any part thereof;

(2) Assignor is the sole and absolute owner of all the collateral, free and clear of all liens, claims, security interests and encumbrances;

(3) Assignor will not, at any time during the term of this Assignment, sell, pledge, assign, transfer, set over or otherwise encumber or permit or suffer to be sold, pledged, assigned, transferred, set over or otherwise encumbered, the collateral or perform or omit to perform any act or execute any other document or instrument which might prevent Assignee from fully exercising and enjoying its rights, powers, privileges and benefits under this Assignment;

(4) Assignor has full right and power and lawful authority to execute and deliver, and to pay, perform and observe all their covenants, conditions and obligations under this Assignment and assign, transfer and set over to Assignee all the collateral, together with all the rights, interests, powers, privileges and authority herein granted, assigned and conferred upon Assignee;

(5) This Assignment constitutes a legal, valid and binding obligation of Assignor, enforceable against Assignor in accordance with the terms hereof;

(6) No Rents have been or will be paid by any tenant or other person in possession of any portion of the Premises more than thirty (30) days prior to the due date thereof;

(7) The payment of the Rents to accrue for any portion of the Premises have not been nor will be, nor will be permitted or suffered to be, deferred, waived, released, discounted, discharged, compromised or otherwise adjusted except as heretofore disclosed in writing to Assignee in connection with Leases existing at the time of execution of this Assignment;

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8. Except in the ordinary course of business, Assignor shall not, from and after the date of this Assignment without the prior written consent of Assignee, which consent shall not be unreasonably withheld: (i) make or enter into any Leases or any tenancies, or otherwise let all or any part of the Premises, (ii) cancel or terminate, modify, amend or otherwise alter the terms and provisions of any of the Leases or any of the Guaranties, (iii) consent to or otherwise permit the assignment by any Tenant of its interest under any of the Leases or the subletting by any Tenant of all, or any part of, the Premises now or hereafter demised or let under any of the Leases or any of the tenancies or (iv) institute any proceedings for the dispossession or eviction of any Tenant under any of the Leases or any of the tenancies; provided, however, in any event Assignor shall provide Assignee with written notice of all such events. If, without the prior written consent or approval of Assignee, any of the foregoing acts or actions shall be committed or permitted by Assignor, then any such acts or actions shall not be binding upon Assignee, and unless subsequently confirmed or ratified expressly in writing by Assignee, shall be deemed null and void, and further, shall, at the option of Assignee, constitute an Event of Default under this Assignment.

(xi) Assignor shall give prompt notice to Assignee of each notice occurred under any of the Leases together with a complete copy or claiming that a default on the part of the landlord has each notice received by Assignor, or either of them, asserting

(x) Assignor will, at Assignor's expense, observe and perform, or cause to be paid, observed and performed, each and every covenant, condition and obligation on the part of the landlord to be paid, observed and performed under the Leases and enforce (excluding enforcement by termination of any of the Leases, except as consented by Assignee, which consent shall not be unreasonably withheld) the observance and performance of each and every covenant, condition and obligation by the Tenants to be observed and performed under all Leases and by the guarantors under all the Guaranties; and

(ix) There is no default now existing under any of the Leases or the Guaranties and no events presently exist under or in connection with any of the Leases or the Guaranties, which events would, with the giving of notice or the lapse of time or both, constitute a default thereunder;

(viii) Each of the Leases and the Guaranties is valid, binding and enforceable in accordance with its terms, and none has been altered, modified, amended, terminated, cancelled, surrendered, renewed or extended, and no term or condition thereof has been waived or released in any manner whatsoever, except as previously disclosed, in writing, to Assignee;

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11. Assignee shall not be in any way: (i) responsible for the control care and management of the Premises, or any part thereof, or for any waste committed or permitted on the Premises, or any part thereof, by any Tenant or other person, (ii) obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and (iii) liable by reason of any dangerous or defective condition of the Premises, or any part thereof, resulting in loss, damage or injury to the property or person of any Tenant or of any other person. Assignee shall and does hereby agree to pay and to indemnify, save, protect and hold forever harmless Assignee and its directors, employees or agents (collectively, "Assignee's Indemnitees") of and from any and all loss, cost, damage, expense, claim, demand and liability, including without limitation, court costs and reasonable attorneys' fees and expenses, which Assignee's Indemnitees, or any of them, may or might incur, suffer or sustain or for which Assignee's Indemnitees, or any of them, may become obligated or liable, in any way, by reason of, in connection with or resulting from (a) this Assignment and the rights, powers and interests herein granted and assigned to Assignee, (b) any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in the Leases and agreements, any failure or alleged failure by Assignee to pay, perform or observe any covenants, conditions and obligations on the part of the landlord to be paid, performed and observed under the Leases or (c) any loss, damage or injury to the property or person of any Tenant or of any other person on or about the Premises or any part thereof. If any of Assignee's Indemnitees shall be subject to any liability indemnified hereunder, and such liability is not paid or satisfied by Assignor within three (3) business days after demand therefor by any of Assignee's Indemnitees so affected, then the amount thereof shall be deemed to be additional liabilities and Assignee shall bear interest from the date of demand until reimbursement is received at the Default Rate, and Assignee shall have, in addition to any other right, power or remedy available to Assignee, the same

10. Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee-in-possession. In the exercise of the powers herein granted and assigned to Assignee, no liability shall be asserted or enforced against Assignee, Assignor for itself and for and on behalf of all persons claiming or to claim hereafter by, through or under Assignor, hereby expressly waiving, and releasing Assignee from, all such liability.

9. If any of the Leases provide for the abatement of rent during the repair, rebuilding or restoration of the Premises by reason of fire or other casualty, Assignor shall furnish to Assignee loss of rents insurance, the policies to be in amount and form and written by such insurance companies as shall be reasonably acceptable to Assignee.



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15. Although it is the intention of the parties that this Assignment shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that until an event of default (as such term is herein defined or used) shall occur or exist, Assignor shall have

14. Assignor further agrees to assign and transfer to Assignee all future leases and guarantees and to execute and deliver, at the request of Assignee, all such further assurances and assignments of the Leases, Rents, Security Deposits and guarantees as Assignee shall from time to time reasonably require. Upon request by Assignee, Assignor shall deliver to Assignee duplicate originals (or if permitted by Assignee, true and complete copies thereof so certified by Assignor) of each and all of the Leases and guarantees in existence from time to time.

13. Assignor further specifically authorizes the tenants under each and all of the Leases, and any tenancy now or hereafter existing in respect of the premises, or any part thereof, to pay all unpaid Rents agreed upon under the Leases or any tenancies to Assignee upon receipt of written demand from Assignee stating that an event of default exists and directing that payment of Rents be made to Assignee or such other person(s) as Assignee may designate. Assignor acknowledges and agrees that (1) each and every Tenant shall have the right to rely upon any such demand, and the statements and directions therein contained, of Assignee, and shall pay such Rents to Assignee, without any obligation or right on the part of such Tenant to inquire as to the validity or propriety of any such demand by Assignee and notwithstanding any notice from or claim of Assignor to the contrary, and (2) Assignor shall have no right, claim or recourse against any such Tenant, and all tenants are hereby relieved of all duty, liability and obligation to Assignor, in respect of all Rents so paid to Assignee.

12. Assignee shall not, in any way, be responsible for failure to do any or all of the things for which rights, interests, powers or authority is herein granted and assigned to Assignee; and Assignee shall not be liable, in any way, for the collectability, collection or non-collection of any of Rents or Security Deposits, nor shall Assignee be required to make an accounting for the benefit of Assignor, except for monies actually received by Assignee in accordance with the terms hereof, Assignor, for itself and for and on behalf of all persons claiming or to claim hereafter by, through or under Assignor, hereby expressly waiving, and releasing Assignee from, any and all such responsibility, liability and requirement.

rights, powers and remedies in the event of the failure to pay promptly any such amount by Assignor as in the case of a default by Assignor in the payment of the liabilities. The indemnity of Assignor under this Paragraph 11 shall survive any termination, release or satisfaction of this Assignment.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 1st day of January, 1904.

WITNESSES:

CLERK

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(1) Any representation or warranty made by Assignor or any other Obligor, or their respective agents, in this assignment, the Note or any of the other Loan Documents or in

19. Assignor hereby agrees that the occurrence or existence of any of the following events or conditions shall constitute an event of default (herein referred to singularly as "Event of Default" and collectively as "Events of Default"):

18. Assignor hereby grants to Assignee a security interest in Rents and Security Deposits pursuant to the Uniform Commercial Code of the state of Illinois (the "Code"), and this assignment shall operate as a security agreement under the code, thereby entitling Assignee to all the benefits, rights and remedies therein conferred upon a secured party (as such term is defined in the Code). Assignor will, at the request of Assignee, execute or join with Assignee in executing and, at Assignor's own expense, file and ratify under the Code, such financing statements, amendments thereto, continuation statements and other documents in such states and in such offices as Assignee may deem necessary or appropriate and wherever required or permitted by law in order to perfect and preserve Assignee's security interest in the Rents and Security Deposits, and hereby authorizes Assignee to file financing statements, amendments thereto and continuation statements relative to all or any part of the Rents and Security Deposits without the signature of Assignor where permitted by law.

17. Nothing herein contained, nor the exercise by Assignee of any of the rights, powers, privileges, interests, remedies and authority herein granted and assigned, shall be, or shall be construed to be, an affirmation by Assignee of any of the Leases or of any option to renew or extend the same, or an assumption of liability under, or a subordination of the lien of the Mortgage or of the liens, rights and interests created by this assignment and the other Security Documents to, any of the Leases or any such option.

16. This Assignment and the other Loan Documents (collectively, the "Security Documents" for the purpose of this paragraph only) constitute equal security for the payment and discharge of the Liabilities, and none of the liens or security interests evidenced by the Security Documents shall be deemed to have preference or priority over any other of the liens or security interests evidenced by the Security Documents.

the right and privilege only to collect and retain in the Rents, to enforce the collection thereof by appropriate action or proceeding in the name of Assignor, and to otherwise manage the Premises, but only in strict compliance with the terms, covenants and conditions herein contained. The foregoing rights and privileges of Assignor shall, upon the occurrence or existence of any Event of Default, automatically and immediately cease and terminate.

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23. All notices, demands and other communications required or desired to be given hereunder shall be in writing signed by Assignee or Assignor, or their respective authorized agents or attorneys, as the case may be, and shall be deemed to have been

22. Each of the Leases shall remain in full force and effect irrespective of any merger of the interest of any landlord and any Tenant under any of the Leases.

21. All the terms, covenants, conditions, representations and obligations and all the warranties, in the case of makers and obligors, contained in the Note and the other Loan Documents, by this reference, adopted and incorporated into this Assignment to the same full extent and with the same binding force and effect as if all such terms, covenants, conditions, representations, provisions and warranties were herein stated in full, it being the express intent that this Assignment, the Note and the other Loan Documents each complement and supplement the others to the extent necessary or required to protect, preserve and confirm the rights, powers, interests and remedies of Assignee in respect of the liabilities.

20. Upon the occurrence or existence of any one or more of the Events of Default, then at the option of Assignee and without demand or notice to Assignor (demand and notice as to any Event of Default being hereby expressly waived by Assignor, except for such notices as may be provided in Paragraph 19 hereof), Assignee shall, to the fullest extent permitted by law, be entitled to exercise (i) all the rights, powers and remedies, if any, available under the code then in effect, (ii) any and all other rights, powers and remedies as permitted in this Assignment, the Note and the other Loan Documents and (iii) all such other rights and remedies as may be provided at law or in equity.

(iii) An "event of default" (as such term is therein defined or used) shall occur or exist under, pursuant to or in connection with the Note or any of the other Loan Documents and such event of default is not cured or corrected within any applicable grace or curative period provided thereunder.

(ii) Assignor shall, regardless of cause or reason, fail to pay, perform or discharge, when and as due, any liabilities; or

any other agreement, instrument or statement contemplated hereby or thereby, made or delivered pursuant hereto or thereto or in connection herewith or therewith, shall be breached or violated, or prove to be false, misleading or inaccurate, in any material respect and, to the extent such breach or violation can be corrected, such breach or violation shall continue uncorrected for a period of thirty (30) days after written notice thereof to Assignor!

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or to such other address in the United States of America as may from time to time be designated by the party to be addressed by notice to the others in the manner hereinafore provided. Any such notices, demands or other communication mailed as provided in this paragraph 23 shall be deemed to have been given and received on the earlier of (i) the date of actual receipt of such notice, demand or other communication, (ii) the third (3rd) business day following the day of mailing by U.S. registered or certified mail or such notice, demand or other communication, (iii) date of actual delivery of such demand, notice or other communication, in the form of a telegram, by Western Union, or (iv) date of actual delivery of such demand, notice or other communication (Federal Express or like service). If such demand, notice or other communication is given or received by more than one of the foregoing methods on different dates, such demand, notice or other communication shall be deemed given or received on the earlier of such dates. The delivery or receipt by other parties of copies of any demand, notice or other communication hereunder is merely an accommodation and is not necessary or required to make effective the giving or receipt by Assignee or Assignor of any demand, notice or other communication.

- With a copy to Assignor's Counsel:
  - Schiff, Hardin & Wente
  - 7500 Sears Tower
  - Chicago, Illinois 60606
  - Attn: Charles R. Staley, Esq.
- If to Assignor:
  - Walter H. Kim, Jr.
  - George J. Cyrus, Jr.
  - 2929 Central Street
  - Evanston, Illinois 60201
- With a copy to Assignee's Counsel:
  - Burke, Wilson & McIlvaine
  - 500 West Madison Street
  - Suite 3700
  - Chicago, Illinois 60606
  - Attn: Cynthia A. Bergmann, Esq.
- If to Assignee:
  - NBD Bank Evanston, N.A.
  - Orrington at Davis
  - Evanston, Illinois 60204-0552
  - Attn: Commercial Loans

properly given if (i) served in person, (ii) if mailed by United States registered or certified mail, full postage prepaid, return receipt requested, (iii) if sent by Western Union Telegram or (iv) if sent by special courier (Federal Express or like service), addressed as follows:



# UNOFFICIAL COPY

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County, at Chicago, Illinois, this 1st day of January, 1900.

CLERK OF COOK COUNTY

NOTARY PUBLIC

My commission expires on the 1st day of January, 1901.

CHICAGO, ILL.

Property of Cook County Clerk's Office

(f) The recitals to this Assignment are hereby incorporated into and made a part of this Assignment and shall

(e) Whenever possible, each provision of this Assignment and the application thereof shall be interpreted in such a manner as to be effective, valid and enforceable under applicable law, but if any provisions of this Assignment, or the application thereof to any persons or circumstances, shall be invalid, illegal or unenforceable in any respect under such law, such provision or application shall be ineffective to the extent of such invalidity, illegality or unenforceability, without rendering invalid, illegal or unenforceable the remainder of such provision or the remaining provisions of this Assignment, or the application of such provision, illegal or unenforceable provision to persons or circumstances other than those to which such provision is invalid, illegal or unenforceable.

(d) Assignor agrees to pay, on demand of Assignee, all costs and expenses, including without limitation court costs and reasonable attorneys' fees and expenses, paid, sustained or incurred by Assignee in connection with the enforcement of this Assignment, with interest thereon, from the date on which such costs and expenses are so paid, sustained or incurred by Assignee to the date of receipt of payment thereof from Assignor, at the Default Rate.

(c) This Assignment shall in all respects be construed and enforced in accordance with, and governed by, the laws of the State of Illinois. This Assignment may not be amended or modified, nor may any of the interests and rights hereby assigned be released, except by a writing signed by or on behalf of the party to be bound thereby.

(b) All the liabilities and obligations of Assignor hereunder are, and shall be, at all times, joint and several.

(a) This Assignment, and all the provisions hereof, shall extend to and be binding upon Assignor, its successors and assigns, and upon any party or parties from time to time permitted to hold title to or have an interest in the premises, except that the benefits and privileges accruing to Assignor hereunder shall only extend and inure to such of the successors and assigns of Assignor or such party or parties as may be permitted pursuant to the Mortgage. This Assignment and all the rights, powers, privileges and immunities herein assigned and granted to Assignee shall extend and inure to the benefit of the successors and assigns (including all holders, now or hereafter, of the Note) or Assignee. The terms "Assignor" and "Assignee" and all personal pronouns as herein used shall be taken to include the singular or plural, and the masculine or feminine or neuter gender, as may be applicable.

20958568

89585607

Property of

25. This instrument is executed by FIRST ILLINOIS BANK OF EVANSTON, N.A., as Trustee under a certain Trust Agreement dated October 27, 1989, and known as Trust No. R-3659 not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said FIRST ILLINOIS BANK OF EVANSTON, N.A. hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said FIRST ILLINOIS BANK OF EVANSTON, N.A. personally to pay any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained, shall constitute a condition and not a covenant or agreement regardless of whether the same may be couched in language of a promise or covenant or agreement), all such personal liability, if any, being expressly waived by Assignor and by every person now or hereafter claiming any right hereunder, and that so far as the said FIRST ILLINOIS BANK OF EVANSTON, N.A. is concerned, Assignee shall look solely to Walter H. Kihm, Jr. and George J. Cyrus, Jr. and to the premises hereby mortgaged or conveyed and other security agreements, documents or instruments or guarantees evidencing or securing the indebtedness secured hereby (all of which are referred to collectively herein as the "Loan Documents") for the payment thereof, by the enforcement of the liens, charges and other rights created by said Loan Documents, in the manner herein and in said Loan Documents provided.

(g) The covenants, representations and warranties made by Assignor under this Assignment are, and shall be deemed to be, of continuing force and effect until all the liabilities have been fully and finally paid, discharged and performed.

be deemed covenants, representations and warranties binding upon Assignor.

UNOFFICIAL COPY

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89585607

COOK COUNTY, ILLINOIS  
FILED FOR RECORDS  
1939 DEC -8 AM 11: 22

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and by -  
Walter H. Kilm, Jr.  
George T. Cylus, Jr.

[Corporate Seal]

Attest: *[Signature]*  
Its: ASSISTANT ADMINISTRATOR

By: *[Signature]*  
Its: Financial Services Officer

First Illinois Bank of  
Evanston, N.A., not  
personally but as Trustee  
as aforesaid

ASSIGNOR:

IN WITNESS WHEREOF, Assignor has caused this Assignment to be  
executed and delivered as of the date and year first above written.

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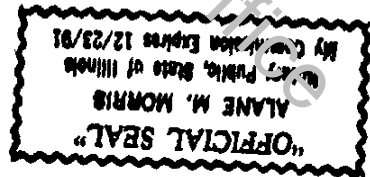
10/10/2010

COOK COUNTY CLERK'S OFFICE  
110 N. WASHINGTON ST. CHICAGO, IL 60602

89585607

Property of Cook County Clerk's Office

My commission expires:



Alane M. Morris  
Notary Public

Dec. 23, 1981

The foregoing instrument was acknowledged before me this 17th day of December, 1989 by LORI R. REMEN President of First Illinois Bank of Evanston, N.A., not personally but solely on behalf of said Bank as Trustee as aforesaid.

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS: )

UNOFFICIAL COPY

Property of Cook County Clerk's Office

MA COMMERCIAL SERVICE 15 50 21  
MORNING SERVICE  
VOLUME 10 NUMBER 10  
OFFICIAL SERVICE

COOK COUNTY CLERK

1000 N. LAKE ST. CHICAGO, IL 60611

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

My Commission Expires June 25, 1990

My Commission expires:

Notary Public

*Barbara J. Seethur*

The foregoing instrument was acknowledged before me this 4th day of December, 1989 by Walter H. Kilm, Jr. and George J. Cyrus, Jr.

STATE OF ILLINOIS )  
COUNTY OF COOK )  
SS )



UNOFFICIAL COPY

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Court, at Chicago, Illinois, this 15th day of January, 1968.

By: [Signature]

CLERK OF COURT

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said Court, at Chicago, Illinois, this 15th day of January, 1968.

By: [Signature]

CLERK OF COURT

15

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

P.I.N. No.: 11-18-300-011  
11-18-300-012

Property Address: 1202-1210 Church Street  
Evanston, Illinois 60201

Lot 1 of Cyrus' s consolidation in Block 69 in Evanston, in the West  
half of the southwest quarter of section 18, Township 41 North,  
Range 14 East of the Third Principal Meridian, in Cook County,  
Illinois.

LEGAL DESCRIPTION

EXHIBIT A

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

1000 N. Dearborn St. Chicago, IL 60610

1000 N. Dearborn St. Chicago, IL 60610

1000 N. Dearborn St. Chicago, IL 60610

1000 N. Dearborn St. Chicago, IL 60610

1000 N. Dearborn St. Chicago, IL 60610

209585607

Property of Cook County Clerk's Office

1. Security Agreement made by Assignor in favor of Assignee.
  2. Guaranty Agreements made by Walter H. Kilm, Jr. and George J. Cyrus, Jr., respectively, in favor of Assignee guaranteeing the payment of the Note and the performance of Assignor's obligations under the Loan Documents.
  3. UCC-1 Financing Statements from Trustee and Beneficiary filed with the Secretary of State evidencing the security interests granted in the Loan Documents.
  4. UCC-1 Financing Statements from Trustee and Beneficiary filed with the Recorder or Deeds of Cook County, Illinois evidencing the security interests granted in the Loan Documents.
  5. Collateral Assignment of Beneficial Interest made by Beneficiary and endorsed by Trustee in favor of Assignee.
  6. Certificate and Indemnity Agreement made by Beneficiary in favor of Assignee.
- Any term herein used but not defined shall have the same meaning as assigned to such term in the instrument to which this Exhibit is attached.

OTHER SECURITY DOCUMENTS

EXHIBIT B