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P.I.N.: 03-02-316-041  
Property Address:  
323 Egidi Drive  
Wheeling, Illinois

This instrument prepared by  
and when recorded Return To:  
Charles R. Hug  
Carlson and Hug  
135 South LaSalle Street  
Chicago, Illinois 60603

BOX 333 - CG

This Assignment is made and given as collateral security for, and shall secure (1) the payment in full of all principal of and interest on that certain promissory note of the Assignor dated as of the date of issuance, payable to the order of Village and assigned to the Assignee in the face principal sum of \$850,000 expressed to bear interest prior to maturity, and after maturity until paid, as set forth in the Note attached as Exhibit B to the hereinafter described Loan Agreement, (2) the performance of all promises and agreement contained herein or in that certain Mortgage and Security Agreement dated as of November 1, 1989 from the Assignor to the Village and assigned to the Assignee (the "Mortgage"), conveying and mortgaging the premises

KNOW ALL MEN BY THESE PRESENTS, FirstAmerica Trust Company, not personally, but solely as Trustee under Trust Agreement No. 32-10266 dated October 30, 1989 (the "Land Trust") and California Closet Company, Inc., an Illinois corporation (the "Beneficiary") (the Land Trust and the Beneficiary herein collectively called the "Assignor"), in consideration of the sum of Ten Dollars and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto the Village of Wheeling, Illinois (the "Village") for further assigning to as the First of America Bank - Golf Mill (hereinafter referred to as the "Assignee"), all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made, including the Industrial Building Lease dated as of November 1, 1989 between the Land Trust and California Closet Company, Inc., a California corporation (collectively, the "Leases") relating to that certain real estate situated in the County of Cook, State of Illinois, described in Schedule I attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases.

*Handwritten initials and signature*

ASSIGNMENT OF RENTS AND LEASES

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as security for the Note and any and all other indebtedness intended to be secured thereby, (iii) the performance of all obligations, covenants, promises and agreements contained herein conveying and mortgaging certain premises as security for the Note and any and all other indebtedness intended to be secured thereby, (iv) the performance of all obligations, covenants, promises and agreements of the Assignor contained in the Loan Agreement dated as of November 1, 1989 by and between the Village and the Assignor (the "Loan Agreement") and (v) the payment of all expenses and charges, legal or otherwise, paid or incurred by the Assignee in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i), (ii), (iii) and (iv) or any security therefor, including this Assignment (the Note and the other indebtedness, obligations and liabilities referred to in clauses (i), (ii), (iii) and (v) above being hereinafter collectively referred to as the "indebtedness hereby secured").

The Assignor does hereby irrevocably constitute and appoint the Assignee the true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignor on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignor or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor warrants to the Assignee that the Assignor has good right to make this Assignment and that the Assignor has not heretofore alienated, assigned, pledged or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder. This Assignment includes and establishes a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits of the premises, but so long as no event of default shall exist under the Note or the Mortgage or the Loan Agreement and no event shall exist which by lapse of time or service of notice, or both, has or would become an event of default thereunder, the Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of any Lease as they respectively become due, but not more than 30 days in advance.

The Assignor hereby irrevocably consents to and authorizes and directs that the tenant or other obligor under any Lease upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee without any obligation on

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(a) to the payment of all proper charges and expenses including the just and reasonable costs of Assignee and the Village, their respective attorneys, agents, clerks, servants and others employed in connection with the operation, management and control of the premises and the conduct of the business thereof and, if the Assignee or the Village shall elect, to the

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Assignee may elect:

Without limiting any legal rights of the Assignee as the absolute assignee of the rents, issues and profits of the premises and in furtherance thereof, Assignor agrees that in the event of default under said Mortgage or Loan Agreement, whether before or after the Note is declared due in accordance with its terms or under the terms of said Mortgage or Loan Agreement and whether before or after satisfaction of any requirement of the lapse of time or the giving of notice or both on which acceleration after default may be conditioned, the Assignee may, at its option, (i) take actual possession of the premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and with or without force and with or without process of law, enter upon, take and maintain possession of all or any part of said premises together with all documents, books, records, papers and accounts relating thereto, and exclude the Assignor, its agents or servants, therefrom and hold, operate, manage and control the premises, and at the expense of the premises, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the premises, or any part thereof, and insure and reinsure the same, and lease the premises in such parcels and for such times and on such terms as Assignee may deem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in such case have the right to manage and operate the said premises and to carry on the business thereof as the Assignee shall deem proper or (ii) with or without taking possession of the premises, Assignee may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing Assignee shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by tenant or other obligor to the Assignee.

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establishment of a reserve which shall be sufficient in liability, loss or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

(b) to the payment of any sum secured by a lien or encumbrance upon the premises;

(c) to the cost of completing any improvements being constructed on or about the premises; and

(d) to the reduction of the indebtedness hereby secured, whether or not the same may be due or be otherwise adequately secured.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Assignee and nothing herein contained shall obligate Assignee to use any such sums for a purpose other than reducing the indebtedness hereby secured unless it shall elect so to do. Assignee shall be subrogated to any lien discharged out of the rents, income and profits of the premises.

The Assignor hereby further covenants that the Assignor will upon request of the Assignee execute and deliver such further instruments and do and perform such other acts and things as the Assignee may reasonably deem necessary or appropriate to more effectively vest in and secure to the Assignee the rights and rents which are intended to be assigned to the Assignee hereunder. Assignor irrevocably waives any right it now or hereafter may have to off-set any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any Lease on terms and conditions less satisfactory to the Lessor than are usual and customary in Leases with a similar term and for similar types of space in the general market area where the premises is located, not to further assign or encumber its rights under the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Assignee. Assignor further covenants and agrees not to amend, modify or terminate any of the Leases without the prior written consent of Assignee. Assignor further covenants and agrees that it will, at the request of Assignee, submit the executed originals of all Leases to Assignee.

The acceptance by the Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the premises by the Assignee, be deemed or

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This Assignment shall be assignable by the Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby.

The right of the Assignee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to the Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suits to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the premises after any foreclosure sale.

The rights and remedies of the Assignee hereunder are cumulative and are not secondary to or in lieu of but are in addition to any rights or remedies which the Assignee shall have under the said Note, Mortgage, Loan Agreement or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Mortgage, Loan Agreement or otherwise, each and all of which may be exercised whenever Assignee deems it in its interest to do so. The rights and remedies of the Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Assignee to enforce 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 rights under the terms hereof.

constituted to constitute the Assignee a mortgagee in possession nor impose any obligation whatsoever upon the Assignee, it being understood and agreed that the Assignee does not hereby undertake to perform or discharge any obligation, duty or liability of the landlord under any Leases or under or by reason of this Assignment. Assignee shall have no liability to Assignor or any one for any action taken or omitted to be taken by it hereunder, except for its gross negligence or willful misconduct. Should the Assignee or the Village incur any liability, loss or damage under or by reason of this Assignment or for any action taken by the Assignee or the Village hereunder, or in defense against any claim or demand whatsoever which may be asserted against the Assignee or the Village arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the rate applicable to the Note at the time of incurrence shall be secured by this Assignment and by the Mortgage, and the Assignor shall reimburse the Assignee therefore immediately upon demand, Assignor's obligation to so pay to survive payment of the indebtedness hereby secured and the release of this Assignment.

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COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

ATTEST: [Signature]  
BY [Signature] Its Secretary  
(SEAL)

ATTEST: [Signature]  
BY [Signature] Its President  
CALIFORNIA CLOSET COMPANY, INC.,  
an Illinois corporation  
ATB

ATTEST: \_\_\_\_\_  
BY \_\_\_\_\_ Its  
(SEAL)

By \_\_\_\_\_ Its  
See attached Exculpatory clause for signature

FIRST OF AMERICA TRUST COMPANY,  
NOT PERSONALLY, BUT SOLELY AS  
TRUSTEE OF TRUST NO. 32-10266  
DATED OCTOBER 30, 1989  
IN WITNESS WHEREOF, the undersigned have caused these  
presents to be signed as of the day and year first above written.  
Dated as of this 1st day of November, 1989.  
This Assignment is executed and delivered by First of  
America Trust Company, not personally, but as Trustee as  
aforesaid in the exercise of the power and authority conferred  
upon and invested in it as such Trustee. No personal liability  
shall be asserted or be enforceable against First of America  
Trust Company because or in respect of this Assignment or the  
making, issuance or transfer hereof, all such liability, if any,  
being expressly waived by each taker and holder hereof.

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Property of Cook County Clerk's Office

The foregoing instrument was acknowledged before me, \_\_\_\_\_, this \_\_\_\_\_ day of December, 1989 by \_\_\_\_\_ and \_\_\_\_\_ of First of America Trust Company, an Illinois banking corporation, as their own free and voluntary act and as the free and voluntary act of said corporation.

\_\_\_\_\_  
Notary Public

(SEAL)

My Commission expires: \_\_\_\_\_

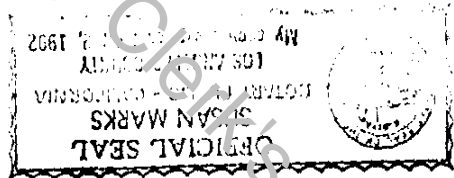
ACKNOWLEDGMENT

) STATE OF ILLINOIS  
 ) SS  
 ) COUNTY OF COOK

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Property of Cook County

My Commission expires: March 2, 1992



(SEAL)

Susan Marks  
Notary Public

The foregoing instrument was acknowledged before me, Susan Marks, this 13<sup>th</sup> day of December, 1989 by Neil B. Altier, Robert B. Altier and Offices of California Closet Company, Inc., an Illinois corporation, as their own free and voluntary act and as the free and voluntary act of said corporation.

California )  
STATE OF ILLINOIS )  
) SS )  
COUNTY OF COOK )  
Los Angeles )  
(911)

ACKNOWLEDGMENT



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Property of Cook County Clerk's Office

LOT 7 IN EDGEBROOK BUSINESS CENTER BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 25, 1985 IN THE OFFICE OF THE RECORDER OF DEEDS AS DOCUMENT 85253758, IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION

SCHEDULE I

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Rider attached to and made a part of the \$850,000.00 Assignment of Rents and Leases dated November 1, 1989 between First of America Trust Company, not personally, but as Trustee under Land Trust No. 32-10266, California Closet Company Inc., and Village of Wheeling.

EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of First of America Trust Company while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said First of America Trust Company are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by First of America Trust Company or for the purpose or with the intention of binding said First of America Trust Company personally but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein; and this instrument is executed and delivered by said First of America Trust Company not in its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against First of America Trust Company on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied; all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement First of America Trust Company has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said trust company has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained First of America Trust Company is not the agent for the beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

FIRST OF AMERICA TRUST COMPANY,  
as Trustee as aforesaid and not  
personally.

BY: *[Signature]*  
Trust Officer

ATTEST: *[Signature]*  
Assistant Vice President  
and Trust Officer