

ASSIGNMENT OF RENTS AND LEASES

UNOFFICIAL COPY

89004058

KNOW ALL MEN BY THESE PRESENTS THAT

CHICAGO TITLE AND TRUST not personally, but as Trustee under a Trust Agreement dated November 2, 1977, and known as Trust No. 1070932

hereinafter called the assignor, in consideration of One Dollar paid by AETNA LIFE INSURANCE COMPANY, hereinafter called the assignee, hereby conveys, transfers and assigns unto the assignee, its successors and assigns, all the rights, interest and privileges, which the assignor as Lessor has and may have in the leases now existing or hereafter made and affecting the real property described below or any part thereof, including, but not limited to, the following leases:

See Exhibit B attached hereto and made a part hereof.

DEPT-01 RECORDING \$17.00  
T42222 TRAN 0274 01/04/89 15:33:00  
#0041 # B #-39-0014058  
COOK COUNTY RECORDER

as said leases may have been, or may from time to time be hereafter, modified, extended and renewed, with all rents, income and profits due and becoming due therefrom. The assignor will, on request of the assignee, execute assignments of any future leases affecting any part of said premises.

This assignment is made as additional security for the payment of a certain bond or note and mortgage or deed of trust (and all extensions or modifications thereof) made by assignor.

to

AETNA LIFE INSURANCE COMPANY

in the sum of Forty-Nine Million----- Dollars  
with interest, dated December 19 88, covering real property situated in City of Chicago,  
County of Cook, State of Illinois

and described as See Exhibit A attached hereto and made a part hereof.

T/LOK 244899

17

89004058

89004058

BOX 10  
NTS mac(mn/1/14)

# UNOFFICIAL COPY

and more particularly described in said mortgage or deed of trust, and the acceptance of this assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of any rights of the assignee under the terms of said bond or note and mortgage or deed of trust. And it is expressly understood and agreed by the parties hereto that before default occurs under the terms of said bond or note and mortgage or deed of trust, assignor shall have the right to collect said rents, income and profits from the aforementioned leases and to retain, use and enjoy the same, provided, however, that even before default occurs no rent more than two months in advance shall be collected or accepted without the prior written consent of the assignee. Anything to the contrary notwithstanding assignor hereby assigns to assignee any award made hereafter to it in any court procedure involving any of the leases in any bankruptcy, insolvency, or reorganization proceedings in any state or Federal court; and any and all payments made by lessees in lieu of rent. Assignor hereby appoints assignee as its irrevocable attorney in fact to appear in any action and/or to collect any such award or payment.

The assignor, in the event of default in the performance of any of the terms and conditions of said bond or note and mortgage or deed of trust, hereby authorizes the assignee, at its option, to enter and take possession of the mortgaged premises and to manage and operate the same, to collect all or any rents accruing therefrom and from said leases, to let or re-let said premises or any part thereof, to cancel and modify leases, evict tenants, bring or defend any suits in connection with the possession of said premises in its own name or assignor's name, make repairs as assignee deems appropriate, and perform such other acts in connection with the management and operation of said premises as the assignee, in its discretion, may deem proper.

The receipt by the assignee of any rents, issues or profits pursuant to this instrument after the institution of foreclosure proceedings under said mortgage or deed of trust shall not cure such default nor affect such proceedings or any sale pursuant thereto.

Assignee shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by assignor under any of said leases, and the assignor hereby agrees to indemnify the assignee for, and to save it harmless from, any and all liability arising from any of said leases or from this assignment, and this assignment shall not place responsibility for the control, care, management or repair of said premises upon the assignee, or make the assignee responsible or liable for any negligence in the management, operation, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

The assignor covenants and represents that said assignor has full right and title to assign said leases and the rents, income and profits due or to become due thereunder, that the terms of said leases have not been changed from the terms in the copies of said leases submitted to the assignee for approval, that no other assignment of any interest therein has been made, that there are no existing defaults under the provisions thereof, and that said assignor will not hereafter cancel, surrender or terminate any of said leases, exercise any option which might lead to such termination or change, alter or modify them or consent to the release of any party liable thereunder or to the assignment of the lessees' interest in them without the prior written consent of the assignee.

Assignor hereby authorizes the assignee to give notice in writing of this assignment at any time to any tenant under any of said leases.

Violation of any of the covenants, representations and provisions contained herein by the assignor shall be deemed a default under the terms of said note or bond and mortgage or deed of trust.

Default by the assignor under any of the terms of ~~the lease~~ <sup>any material</sup> ~~assignment~~ herein shall be deemed a default under the terms of said note or bond and mortgage or deed of trust. Any expenditures made by the assignee in curing such a default on the assignor's behalf, with interest thereon at the highest rate for which it is now lawful to contract, shall become part of the debt secured by these presents.

The full performance of said mortgage or deed of trust and the duly recorded release or reconveyance of the property described therein shall render this assignment void.

The net proceeds collected by the assignee under the terms of this instrument shall be applied in reduction of the entire indebtedness from time to time outstanding and secured by said mortgage or deed of trust.

This assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any assignee of the mortgage or deed of trust referred to herein. This is intended to be an absolute assignment, subject to the license granted assignor hereinabove, and not the passing of a security interest.

IN WITNESS WHEREOF, the said assignor CHICAGO TITLE AND TRUST, not personally, but as Trustee as aforesaid,

has signed and sealed this instrument December 29, 19 88.

CHICAGO TITLE AND TRUST, not personally, but as Trustee as aforesaid.

By: Susan Becker

Its: ASST. VICE PRESIDENT

63004058

UNOFFICIAL COPY

This Assignment of Rents is executed by Chicago Title and Trust Company ("Trustee"), not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. Anything in this Assignment to the contrary notwithstanding, it is expressly understood and agreed that nothing herein contained shall be construed as creating any personal liability on Trustee to perform any covenant either express or implied in this document, all such liability, if any, being expressly waived by Aetna and by every person now or hereafter claiming any right hereunder, and that so far as Trustee is concerned, the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the enforcement of the Mortgage in accordance with the terms thereof; (2) any other security given to secure said indebtedness; or (3) the said assets of the Trust Estate; but nothing herein contained shall be construed to prevent Aetna from exercising any other remedy allowed by law or statute or by the terms of this Assignment which do not relate to or result in an obligation of the Trustee personally to pay money or the enforcement of a money judgment personally against Trustee

CHICAGO TITLE AND TRUST COMPANY  
Tr/U/Tr Number 170932 and not personally

ATTEST: *Thomas Dwyer*  
Its: ASST. SECRETARY

By: *Susan Becker*  
Its: Trust Officer ASST. VICE PRESIDENT

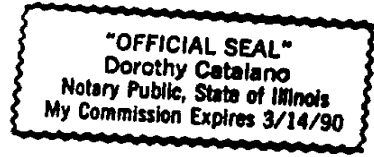
STATE OF ILLINOIS )  
                                  )SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT SUSAN BECKER ~~THOMAS DWYER~~ of CHICAGO TITLE AND TRUST COMPANY, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, ~~ASST. VICE PRESIDENT~~ ~~ASST. SECRETARY~~ appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth; and said Thomas Dwyer did also then and there acknowledge that he, as custodian of the Corporate Seal of said Company, did affix said corporate seal of said Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29<sup>th</sup> day of December, 1988.

*Dorothy Catalano*  
Notary Public

My Commission Expires: \_\_\_\_\_  
9784r(1)



63004058

# UNOFFICIAL COPY

## JOINDER

The undersigned, being the owner of One Hundred Percent (100%) of the beneficial interest in the trust which constitutes the Assignor under the foregoing Assignment of Rents and Leases, hereby consents to and joins in the foregoing Assignment of Rents and Leases, intending hereby to bind any interest which he and his heirs, executors, administrators, successors or assigns may have in the premises described in the foregoing Assignment of Rents and Leases, or any Leases or other agreements relating thereto, as fully and with the same effect as if the undersigned were named as the Assignor in said Assignment of Rents and Leases.

  
Dino J. D'Angelo

Property of Cook County Clerk's Office

89004058

# UNOFFICIAL COPY

## EXHIBIT A

### PARCEL I

LOTS 1 AND 4 IN BLOCK 8 IN FRACTIONAL SECTION 15,  
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL II

PERPETUAL, RECIPROCAL EASEMENT FOR CAISSONS TO BE  
CENTERED ON THE DIVIDING LINE BETWEEN LOTS 4 AND 5  
IN BLOCK 8 CREATED BY AGREEMENT DATED MAY 1, 1923  
BETWEEN SIMON W. STRAUS AND CHICAGO TITLE AND TRUST  
COMPANY, AS TRUSTEE UNDER TRUST NO. 11227, RECORDED  
DECEMBER 26, 1924 AS DOCUMENT 8,718,964.

### PARCEL III

PERPETUAL EASEMENT CREATED BY RECIPROCAL EASEMENT AND  
OPERATING AGREEMENT RECORDED NOVEMBER 4, 1977 AS DOCUMENT  
24180486, TO USE OIL TANKS AND RELATED PIPING, LINES AND  
CONDUITS LOCATED IN THE CNA BUILDING, AS THEREIN DEFINED,  
FOR THE PURPOSE OF THE STORAGE OF FUEL OIL AND FOR ENTRY  
UPON AND FOR INGRESS AND EGRESS FOR MEN, MATERIAL AND  
EQUIPMENT TO THE EXTENT REASONABLY NECESSARY IN THE  
PERFORMANCE OF OIL TANK MAINTENANCE, AS THEREIN DEFINED.

PERMANENT TAX NUMBER 17-15-107-012; VOLUME 510, COMMON  
ADDRESS 310 SOUTH MICHIGAN AVENUE, CHICAGO, ILLINOIS.

Prepared by and return to:  
Mark C. Simon  
8000 Leas Tower  
Chicago, Illinois 60606

89004058

# UNOFFICIAL COPY

69004658

DEPT. 001

LOC. 110 S. MICHIGAN AVE  
CHICAGO, ILL.

CURRENT RENT ROLL

DATE: 12/15/88

SUITE	TENANT	LEASE STARTS	LEASE EXPIRES	NET RENTABLE AREA	CURRENT ANNUAL RENT	CURRENT MONTHLY RENT	CURRENT ANNUAL TAKEOFF ESCALATION	CURRENT MONTHLY TAX/ESC	CPI ANNUAL ESCALATION AMOUNT	RENT PER/SQ. FOOT
100 6 1B	ILLINOIS STATE BANK	08/05/83	04/30/95	13,771						
101	W.F. MONROE	02/01/80	12/31/93	382						
101A	W.F. MONROE	03/01/84	12/31/93	362						
103 6 1B	ROMAS BROS. REST.	07/01/83	09/30/00	8,171						
107	MASTER TRAVEL	01/01/87	12/31/91	657						
108	DEPT. OF TOURISM STORAGE	11/12/88	11/11/93	2,369	817					
2,4,5,7 8 & 9 3rd	ENCYCLOPEDIA BRITANNICA	01/01/83	12/31/02	138,912						
1B	ENCYCLOPEDIA BRITANNICA	01/01/83	12/31/02	24,558						
1B (C)	ENCYCLOPEDIA BRITANNICA	01/01/83	12/31/02	5,885						
1B (B)	ENCYCLOPEDIA BRITANNICA	01/01/83	12/31/02	3,288						
1B L	EN CAP	01/01/86	12/31/02	3,215						
61B	ENCYCLOPEDIA BRITANNICA	01/01/88	12/31/02	4,808						
111B	COMPTON J SPACE	09/01/88	06/30/95	21,362						
2150	EB F SPACE	06/17/88	12/31/02	7,086						
22nd K	EB STORAGE	11/01/88	NOW TO NOW	182						
22nd	EB STORAGE	06/01/85	12/31/02	182						
22nd	ENCYCLOPEDIA BRITANNICA	11/15/87	NOW TO NOW	2,571						
1000	DEPT. OF LABOR	06/15/85	06/14/90	20,713						
1150	AUTOMATED MARKETING	04/01/80	05/31/90	9,919						
1200	CANADIAN CONSULATE	07/27/75	11/30/89	21,801						
22R	CANADIAN CONSULATE STOR			774						
1325	STATE OF MARYLAND	07/11/87	06/30/92	670						
1400	DAVID JELINEK	09/13/87	03/30/90	2,865						
1400A	DJ STORAGE	8/1/88	03/30/90	250						
221	DJ STORAGE			80						
1401	AUTO DR. VEHICLY	07/01/84	06/30/94	7,584						
2101	MIDWEST BODR CORP	10/1/88	09/30/93	1,247						
1404	G.D. ELECTRIC	04/01/88	03/31/90	400						
1420	SEILER & KARASICK	03/01/84	02/28/89	1,162						

Copyright © Cook County Clerk's Office

EXHIBIT B Cont'd

83004058

1475	V. ZILINSKI M. ROSKINIAL	01/01/85	12/31/89	8/3
1430	CONORHEALTH OF MASS02/01/86	01/31/89		2,782
1500	TELEMEDIA, INC.	04/01/88	03/31/90	22,176
1480	TELEMEDIA - COMPUTER MONTH TO MONTH			664
1600	DEPT. OF TRANSPORTATION/01/85	02/28/90		20,713
1701	ORCHESTRAL ASSOC. STORAGE	10/15/83 02/01/86	01/31/89 01/31/89	2,200 250
1730	MAXICARE INTERGROUP MAXICARE STORAGE	11/15/82 11/01/88	11/14/92 11/14/92	19,413 175
18,19	PETERSON & COMPANY	09/01/88	8/31/88	55,514
18 & 22	PETERSON - STORAGE	09/01/88	8/31/98	610
2130	PETERSON & COMPANY MONTH	09/01/88		1,025
2248	PETERSON & COMPANY	09/01/88	08/31/89	1,500
1300	COMPASS HEALTH STORAGE	04/01/84 07/22/87	03/31/89 03/31/89	5,313 126
2000	IVI TRAVEL	04/01/82	03/31/92	10,467
2138	COMMISSIONER OF BANKS/01/87	02/28/92		10,347
2206	DATA FORMS STORAGE	05/01/87 07/01/88	04/30/92 04/30/92	1,800 570
2300	NICO CONSTRUCTION	8/1/88	7/31/93	4,970
2400	LAKZ DEVELOPMENT LTD02/1/88	01/31/92		3,216
22 L	L D L STORAGE	02/1/88	01/31/92	1,400
2 B	L D L STORAGE	02/1/88	01/31/92	2,538
3000	LAKZ DEVELOPMENT LTD01/01/88	1/31/92		2,500
2600	C 3 INTERNATIONAL	12/01/88	1/30/97	3,587
2800	PERSONAL PERFORMANCE/12/86	12/31/91		2,760
2900	GENTEL SALES OFFICE 04/01/88	01/31/98		1,182
2925	CENTEL CORPORATE OFFICE/01/88	01/31/98		1,278
				493,966

I HEREBY CERTIFY THAT THE ABOVE IS A TRUE AND CORRECT STATEMENT OF RENT FROM 10 S MICHIGAN AVENUE, CHICAGO ILLINOIS, 60604.

*Kenn J. D'Amelio*  
KENN J. D'AMELIO

SUBSCRIBED AND SWORN TO BEFORE ME, THIS 22 DAY OF DECEMBER 1988  
*Patricia M. ...*  
NOTARY PUBLIC