

Box 365

Chicago, Illinois 60602

Suite 1100

Two First National Plaza

MARTIN W. SALZMAN

AND RETURN TO:

THIS INSTRUMENT PREPARED BY

Address: N. Knox

Chicago, Illinois

P.I.N. 13-27-103-001

13-27-103-002

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NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, as security for the payment of the above described loan indebtedness and the payment and performance of all the terms and conditions of said note and

WHEREAS, Assignee has required the assignment hereinafter made as a condition to making the above loan;

including the improvements now or hereafter thereon and the easements, rights and appurtenances thereunto belonging, all of which with said real estate being hereinafter called the "mortgaged premises"; and

See Exhibit "A" attached hereto and by express reference made a part hereof.

WHEREAS, Assignor, to evidence and secure a loan indebtedness, has made and delivered to Assignee a promissory note of even date herewith in the principal amount of \$2,000,000.00 payable as in the note provided, with interest as therein expressed, and has executed and delivered a Mortgage (it being agreed that "mortgage" as hereinafter used shall be construed to mean "deed of trust" or "trust deed" or "deed to secure debt" if the context so requires) bearing the aforesaid date to secure said note on certain real estate in the County of Cook, State of Illinois, more particularly described as follows:

W I T N E S S E T H T H A T: \$17.00

THIS ASSIGNMENT, made as of the 4th day of January, 1989, by NBD Trust Company of Illinois, as Successor Trustee to NBD Highland Park Bank, N.A., formerly known as First National Bank of Highland Park, not individually, but as Trustee under Trust Agreement dated August 19, 1986, and known as Trust Number 4172-HP as (Assignor) to NBD Highland Park Bank, N.A., a national banking association, having its principal place of business in Highland Park, Illinois, as Assignee;

COLLATERAL ASSIGNMENT OF LEASE AND RENTS

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Assignor hereby appoints Assignee the true and lawful attorney of Assignor with full power of substitution and with power for it and its name, place and stead, to demand, collect, receipt and give complete acquittances for any and all rents and other amounts herein assigned which may be or become due and payable by the lessees and other occupants of the mortgaged premises, and at its discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of any and all rents and other amounts herein assigned. Lessees of the mortgaged premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents assigned hereunder, including the right to enter upon the mortgaged premises, or any part thereof, and take, to the extent permitted by law, possession thereof forthwith to the extent necessary to effect the cure of any default on the part of Assignor as lessor in any of the leases; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times hereafter, without notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the mortgaged premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage

the mortgage and any and all amendments, extensions and renewals thereof, all leases affecting the mortgaged premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment, and all amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "leases," and all rents and other income which may now or hereafter be or become due or owing under the leases, and any of them, or on account of the use of the mortgaged premises, it being intended hereby to establish a complete transfer of all leases hereby assigned and all the rents and other income arising thereunder and on account of the use of the mortgaged premises unto Assignee, with the right, but without the obligation, to collect all of said rents and other income which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such leases as may from time to time be designated by Assignee.

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Notwithstanding any provision herein to the contrary, prior to a default by Assignor (beyond any applicable grace period) in the payment of any indebtedness secured hereby or in the

subsequent owner of the mortgaged premises, heirs, legal representatives, successors and assigns, and any promissory note, and shall be binding upon Assignor, and its warrant, and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said become null and void, otherwise, it shall remain in full force and effect as herein provided and, with the covenants, other indebtedness secured hereby, this Assignment shall be and upon payment in full of the principal sum, interest and

paid to Assignor. Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly

injury or death to any lessee, licensee, employee or stranger. upkeep, repair or control of said premises resulting in loss or the mortgaged premises or for any negligence in the management, any other party, or for any dangerous or defective condition of the mortgaged premises by the lessee under any of the leases or terms and conditions of any of the leases, or for any waste of to make Assignee liable for the carrying out of any of the premises, or parts thereof, upon Assignee, nor shall it operate the control, care, management or repair of the mortgaged this Assignment shall not operate to place responsibility for employees, or representatives, it is further understood that negligence or willful misconduct of Assignee, its agents, except that Assignor shall not be liable for acts of gross terms, covenants or agreements contained in any of the leases undertakings on the part to perform or discharge any of the against Assignee by reason of any alleged obligations or and all claims and demands whatsoever which may be asserted under said leases or by reason of this Assignment, and from any liability, loss or damage which may or might be incurred by it agrees to indemnify Assignee and to hold it harmless from any obligations imposed under any and all of the leases and hereby and agrees that it will faithfully perform all of the agreements of Assignor in the leases; and Assignor covenants connection with or arising or growing out of the covenants and any of the leases and does not assume any of the liabilities in perform or carry out any of the obligations of the lessor under any of the rights or claims assigned to it hereunder or to may determine. Assignee shall be under no obligation to press on said note and the mortgage, all in such order as Assignee principal and interest payments due from Assignor to Assignee connection with the enforcement of this Assignment, and of making same rentable, reasonable attorney fees incurred in restoring the improvements on the mortgaged premises or of claims, the costs of maintaining, repairing, rebuilding and

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performance of any obligation, covenant or agreement of Assignor contained herein, or in said note or the mortgage, or in any of the leases (beyond any applicable grace period), Assignor shall have the license and right to collect as the same become due and payable, but in any event for not more than one calendar month in advance, all rents and other income arising under the leases and from the mortgaged premises, and to enforce all provisions contained in the leases. Assignor shall render such accounts of collections as Assignee may reasonably require. The license herein given to Assignor shall terminate immediately upon default (beyond any applicable grace period) in payment of any indebtedness secured hereby or in the performance of any other obligation, covenant or agreement of Assignor contained in said note or the mortgage, or in this Assignment, or in any of the leases; and, upon written notice of Assignor's default at any time hereafter given by Assignee to any lessee by mailing same by United States certified mail, postage prepaid, addressed to the lessee named in the lease, thereafter to be performed by the lessee shall be paid and performed by the lessee directly to Assignee in the same manner as if the above license had not been given, without prosecution of any legal or equitable remedies under the mortgage. Any lessee of the mortgaged premises or any part thereof is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance and any payment so made prior to receipt by such lessee of notice of Assignor's default shall constitute a full acquittance to lessee therefor.

This assignment is executed by NBO Trust Company of Illinois, not personally but as Successor Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on Assignor or on said Trustee or on any beneficiary who is not a guarantor, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, 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 in this execution clause, 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 liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as Assignor and its successors and said Trustee personally

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are concerned, the holders and the owner or owners of any indebtedness accruing hereunder shall look solely to any one or more of: (1) the premises and the rents, issues and profits thereof for the payment thereof by the enforcement of the lien hereby created, in the manner herein and in the note provided; (2) assets of the Trust Estate held under the Trust Agreement; or (3) any other security given to secure said indebtedness; or (4) the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Assignor has executed these presents as of the day and year first above written.

NBD Trust Company of Illinois, as Successor Trustee to NBD Highland Park Bank, N.A., formerly known as First National Bank of Highland Park, as Trustee under Trust Agreement Dated August 19, 1986 and known as Trust Number 4172-HP

BY: *William A. McLean*

Trust President & Trust Officer

Attest: *George A. McLean*

Trust Officer



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Notary Public

*[Handwritten Signature]*

My commission expires May 12, 1991.

February, 1989.

GIVEN under my hand and Notarial Seal this 27th day of

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that William H. Killian, of NBD Trust Co., of ILand Cheryl L. Westin of said Trustee who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP & Trust Officer appeared before me this day in person and 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 Trustee as aforesaid, for the uses and purposes therein set forth; and the said VP & Trust Officer then and there acknowledged that (s)he, as custodian of the corporate seal of said Trustee did affix the corporate seal of said Trustee to said instrument as (his) (her) own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF LAKE )

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That part of the West 5.00 feet of the East 100.00 feet of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, lying South of the Easterly Extension of the North Line of Lot C in Koester and Zander's Section Line Subdivision, and lying North of the Easterly Extension of the South Line of Lot D in Koester and Zander's Section Line Subdivision, except for the Southerly 224.07 feet of Lot D, all in Cook County, Illinois

and also

Lots 'A', 'B', 'C', and the North 19.98 feet of Lot D (which measurement is the distance for the north line of Lot D to the centerline of an existing wall) in Koester and Zander's Section Line Subdivision of the North West 1/4 of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

EXHIBIT A

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(Multitenant Industrial)

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