

Box 182

1. Assignment. Assignor does hereby sell, assign, transfer, and set over unto Assignee all right, title, and interest of Assignor in and to all rents, issues, and profits of the Property including but not limited to all right, title, and interest of Assignor in and to all leases now or heretofore in effect and all leases which may be hereafter entered into for all or any portion of the Property (collectively, the "Leases") and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by Assignor and the benefit

For the purpose of further securing payment of the indebtedness evidenced by the Note and the payment of all advances and other sums with interest thereon becoming due and payable to Assignee under the provisions hereof or of the Note and the Mortgage, or any sums secured by the Mortgage, and the performance and discharge of each and every obligation, covenant, and agreement of Assignor herein or arising under the Note and the Mortgage, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

Assignor has concurrently herewith executed and delivered to Assignee a certain Junior Mortgage Note in the principal amount of \$2,500,000.00 (the "Note") which is secured by a Junior Mortgage and Security Agreement dated the date hereof (the "Mortgage") which conveys and mortgages the Property to Assignee as mortgagee thereunder.

Assignor is the owner of the real estate described on Exhibit A hereto (the "Property").

THIS ASSIGNMENT is dated March 1, 1989 and is by 139-41 North Wabash Limited Partnership, an Illinois limited partnership ("the Partnership") and American National Bank and Trust Company of Chicago, not individually but as trustee under a trust agreement dated January 21, 1985 and known as Trust No. 63352 and American National Bank and Trust Company of Chicago, not individually but as trustee under a trust agreement dated January 21, 1985 and known as Trust No. 63353, 33 North LaSalle Street, Chicago, Illinois 60602 (the Partnership and said land trustees individually and collectively referred to herein as "Assignor") for the benefit of Home Federal Bank for Savings ("Assignee").

ASSIGNMENT OF LEASES, RENTS, AND SECURITY DEPOSITS

Allan Goldberg
Gottlieb and Schwartz
200 East Randolph Drive
Suite 6900
Chicago, Illinois 60601

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Allan Goldberg
Gottlieb and Schwartz
200 East Randolph Drive
Suite 6900
Chicago, Illinois 60601

When recorded mail to:

This document prepared by:

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PROPERTY

3. Appear in and defend any action or proceeding arising under, growing out of, or in any manner connected with the Leases or the obligations, duties, or liabilities of Assignor, as landlord, and of the tenants thereunder, and pay all costs and expenses of Assignee, including reasonable attorneys' fees, in any such action or proceeding in which Assignee may appear.

2. Enforce, at Assignor's sole cost and expense, the performance and observance of each and every covenant and condition of all Leases by the tenants thereunder to be performed and observed.

1. Fulfill and perform each and every covenant and condition of each of the Leases by the landlord thereunder to be fulfilled or performed and at all times promptly and faithfully abide by, discharge, or perform all of the covenants, conditions, and agreements contained in the Leases.

A. Assignor covenants that throughout the term of this Assignment Assignor will:

3. Assignor's Covenants.

F. No prepayment of any installment of rent for more than 1 month due under any of the Leases has been received by Assignor.

E. The Leases are valid and enforceable in accordance with their terms.

D. Assignor is the sole owner of the landlord's interest in the Leases.

C. None of the Leases have been modified or extended.

B. No default exists in any of the Leases and there exists no state of fact which, with the giving of Notice or lapse of time or both, would constitute a default under any of the Leases.

A. It has made no prior assignment or pledge of the rents assigned hereby or of Assignor's interest in any of the Leases.

2. Assignor's Representations and Warranties. Assignor hereby represents and warrants to Assignee that:

of any guarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice is sent by Assignor in writing that an event of default has occurred hereunder or under the Note or under the mortgage (the "Notice"), Assignee shall not exercise any rights granted to it hereunder and Assignor may receive, collect, and enjoy the rents, income, and profits accruing from the Property.

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4. Assignor's Indemnification of Assignee. This Assignment shall not operate to place responsibility for the control, management, care, and repair of the Property upon Assignee and Assignee shall not undertake to perform or discharge, nor does

6. Permit the Leases to become subordinate to any lien other than a lien created by the Mortgage or a lien for general real estate taxes not delinquent.

5. In any manner impair the value of the Property.

4. Execute any lease of all or a substantial portion of the Property except for actual occupancy by the Tenant thereunder.

3. Accept prepayments of any installments of rents to become due under any of the Leases for more than 1 month.

2. Modify, extend, or otherwise alter the terms of any of the Leases.

1. Execute an assignment or pledge of the rents from the Property or any part thereof, or of Assignor's interest in any of the Leases, except to Assignee.

B. Assignor covenants that throughout the term of this Assignment Assignor will not, without Assignee's prior written consent:

8. Pay immediately upon demand all sums expended by Assignee under the authority hereof, together with interest thereon at the default rate provided in the Note.

7. Furnish Assignee promptly with copies of any notices of default which Assignor may at any time forward to any tenant of the Property or any part thereof.

6. Exercise within 5 days of the demand therefor by Assignee any right to request from the tenants under any of the Leases a certificate with respect to the status thereof.

5. Furnish to Assignee, within 10 days after a request by Assignee to do so, a written statement containing the names of all tenants of the Property or any part thereof, the terms of their respective Leases, the spaces occupied, and the rentals payable thereunder.

4. Transfer and assign to Assignee any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute, and deliver to Assignee upon demand any and all instruments required to effectuate said assignment.

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6. Power of Attorney. Assignor hereby irrevocably appoints Assignee as Assignor's true and lawful attorney with full power of substitution and with full power for Assignee in Assignee's own

C. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the property by Assignee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

B. Assignee's demand on any tenant for the payment of rent shall be sufficient warrant to the tenant to make future payment of rents to Assignee without the necessity for further consent by Assignor. Assignor does further hereby specifically authorize and instruct each and every present and future tenant of the whole or any part of the property to pay all unpaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, property taxes, and operating expenses, to Assignee upon receipt of demand from Assignee to pay the same to Assignee or as Assignee may direct, and Assignor hereby waives any right, claim, or demand it may now or hereafter have against any such tenant by reason of such payment of rental to Assignee or as Assignee shall direct or compliance with other requirements of Assignee pursuant to this Assignment.

A. Tenants of the property are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the leases directly to Assignee, or such nominee as Assignee may designate, and are expressly relieved of any and all duty, liability, or obligation to Assignor in respect of all payments so made, upon receipt of a demand from Assignee therefor.

5. Assignee's Demand on Tenants.

Assignee hereby undertake to perform or discharge, any obligation, duty, or liability under the leases, and Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss, or damage which Assignee may or might incur under the leases or under or by reason of this Assignment and from any and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants, or agreements contained in the leases, except any such claims or demands resulting from the acts or actions of Assignee. Should Assignee incur any such liability, loss, or damage under the leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, shall be secured hereby, and Assignor shall reimburse Assignee therefor which interest at the default rate provided in the Note immediately upon demand.

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2. Assignee may, without regard to the adequacy of the security for the indebtedness hereby secured, either in person, or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage, and operate the property or any part thereof; and do any acts which Assignee deems proper to protect the security hereof; and either with or without taking possession of the property, in the name of

1. Assignee may make any payment or do any act required of Assignor herein in the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee, and also the right to perform and discharge each and every obligation, covenant, and agreement of Assignor in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of Assignor.

B. Upon the occurrence of an Event of Default, Assignee shall have the following remedies:

4. The occurrence of an Event of Default under the Loan Agreement dated February 7, 1989 between Assignor, as borrower, and Assignee, as Lender, and others, all of the terms and provisions of which are incorporated herein by this reference to the same extent as though fully set forth herein.

3. The occurrence of an Event of Default under the Junior Mortgage and Security Agreement.

2. The occurrence of an Event of Default under the Junior Mortgage Note.

1. Assignor fails to make any payment or to do any act as herein provided for.

A. The occurrence of any one or more of the following shall be an Event of Default hereunder:

7. Events of Default; Remedies.

name and capacity or in the name and capacity of Assignor, from and after the service of the Notice, to demand, collect, receive, and give complete acquittances for any and all rents, income, and profits accruing from the property, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in Assignee's own name or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income, and profits.

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Assignor or in its own name sue for or otherwise collect and receive such rents, issues, profits, and advances, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, but not limited to, reasonable attorneys' fees, management fees, and brokers' commissions, upon any indebtedness secured hereby, and in such order as Assignee may determine. Assignee reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Property. The entering upon and taking possession of the Property or the collection of such rents, issues, profits, and advances and the application thereof, as aforesaid, shall not cure or waive any default under the Mortgage or the Note. Assignor agrees that it will facilitate in all reasonable ways Assignee's collection of the rents and will, upon request by Assignee, promptly execute a written notice to each tenant directing the tenant to pay rent to Assignee.

8. Assignee's Right to Exercise Remedies. No remedy conferred upon or reserved to Assignee herein or in the Mortgage or the Note or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations herein and in the Note or the Mortgage contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively, or together against Assignor, the Property, or both, at the sole discretion of Assignee. No delay or omission of Assignee to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and every power and remedy given by this Assignment to Assignee may be exercised from time to time as often as may be deemed expedient by Assignee.

9. Termination. Upon payment in full of all indebtedness secured hereby and the compliance with all obligations, covenants, and agreements herein and in the Note and the Mortgage, this Assignment shall become and be void and of no effect, but the affidavit of any officer of Assignee showing any part of the indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence of the validity, effectiveness, and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

10. Notices. All notices required or permitted under this instrument shall be in writing and shall be either by: (i) hand delivery to the address for notices; (ii) delivery by overnight courier service to the address for notices; or (iii) by certified

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mail, return receipt requested, addressed to the address for notices by United States Mail, postage prepaid.

All notices shall be deemed received upon the earlier to occur of: (i) the hand delivery of such notice to the address for notices; (ii) one day after the deposit of such notice with an overnight courier service addressed to the address to the address for notices; or (iii) three (3) days after depositing the notice in the United States Mail as set forth in (iii) above.

All notices shall be addressed to the following addresses:

If to Assignee: Home Federal Bank for Savings
Attention: Frank Nestor
200 East Randolph Drive
Suite 6833
Chicago, Illinois 60601

With a copy to: Allan Goldberg
Gottlieb and Schwartz
200 East Randolph Drive
Suite 6900
Chicago, Illinois 60601

If to Assignor: Paul Gussin
Gussin Enterprises, Inc.
7200 Wisconsin Avenue
Suite 701
Bethesda, Maryland 20814

Donald G. Levine
Elles Corporation
320 East McDowell Corporation
Suite 100
Phoenix, Arizona 85004

With a copy to: Jerry S. Sopher
913 South Charles Street
Baltimore, Maryland 21230

or to such other person or at such other place as any party hereto may by notice designate as a place for service of notice. Any party may change the address to which any such notice, request, demand, or other instrument is to be delivered by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until actually received.

11. Miscellaneous.

A. This Assignment may not be modified, amended, discharged, or waived except by an agreement in writing and signed

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by the party against whom enforcement of any such modification, amendment, discharge, or waiver is sought.

B. The covenants of this Assignment shall bind Assignor and Assignor's representatives, heirs, legatees, successors, and assigns and all present and subsequent encumbrances, tenants, and subtenants of the Property or any part thereof, and shall inure to the benefit of Assignee and Assignee's representatives, heirs, legatees, successors, and assigns.

C. Paragraph headings and singular or plural, masculine, feminine, or neuter nouns and pronouns are used for convenience only and shall be liberally interpreted.

D. The invalidity or unenforceability of any provision hereof shall not affect, modify, or impair the validity and enforceability of all other provisions hereof.

E. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

F. The terms "Assignor" and "Assignee" shall be construed to include the representatives, heirs, legatees, successors, and assigns thereof.

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IN WITNESS WHEREOF, Assignor has executed this Assignment on or as of the date first above written.

139-41 North Wabash Limited Partnership,
an Illinois limited partnership

By: Donald G. Levine
Donald G. Levine, general partner

By: _____
Paul Gussin, general partner

American National Bank and Trust
Company of Chicago, not individually
but solely as trustee under a trust
agreement dated January 21, 1985 and
known as Trust No. 66352

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

American National Bank and Trust
Company of Chicago, not individually
but solely as trustee under a trust
agreement dated January 21, 1985 and
known as Trust No. 66352

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

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IN WITNESS WHEREOF, Assignor has executed this Assignment on or as of the date first above written.

139-41 North Wabash Limited Partnership,
an Illinois limited partnership

By: _____
Donald G. Levine, general partner

By: _____
Paul Gussin, general partner

American National Bank and Trust
Company of Chicago, not individually
but solely as trustee under a trust
agreement dated January 21, 1985 and
known as Trust No. 66352

By: _____
Name: _____ J. M. Whelan
Title: _____ VP

By: _____
Name: _____ Claire Rosati Feley
Title: _____ TRUST OFFICER

American National Bank and Trust
Company of Chicago, not individually
but solely as trustee under a trust
agreement dated January 21, 1985 and
known as Trust No. 66352

By: _____
Name: _____ J. M. Whelan
Title: _____ VP

By: _____
Name: _____ Claire Rosati Feley
Title: _____ TRUST OFFICER

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This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee, as aforesaid. All the covenants and conditions hereinafter recited by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO shall be accepted by it solely as Trustee, as aforesaid and not in any other capacity and shall be accepted or be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

STATE OF ILLINOIS/
COUNTY OF COOK

KULA DAVIDSON

I, _____ a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, that _____ Vice-President of the AMERICAN NATIONAL BANK
and _____ Assistant Secretary of said Company, who are

personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, has affixed the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this

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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, J. Ozy, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Paul Gussin, known to me to be a General Partner of the 239-41 North Wabash Limited Partnership, an Illinois limited partnership, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, and the free and voluntary act of the corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of March, 1989.

J. Ozy
Notary Public

Notary's Name: _____

My Commission Expires: 2/13/90

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

LOT 2 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO OF THE SOUTHWEST
1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-309-003.
Street Address: 139-41 North Wabash Avenue
Chicago, Illinois

PARCEL 2:

1/4 of THE EAST 1/2 OF LOT 1 IN BLOCK 12 IN FORT DEARBORN ADDITION TO CHICAGO ^{OF THE Southwest}
~~1/4~~ FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 17-10-309-010.4 011
Street Address: 59 East Randolph Street
Chicago, Illinois

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