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3. Prior Approval for Actions Affecting Leases. Assignor, further covenants and agrees that it shall not, without the prior written consent of the Assignee:

(a) Receive or collect any Rents, in cash or by promissory note, from any present or future tenant of the premises or any part thereof for a period of more than one (1) month in advance of the date on which such payment is due, or further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to any tenant;

(b) Waive, excuse, condone, abate, concede, discount, set off, compromise or in any manner release or discharge any tenant under any of the Leases of and from any obligation, covenant, condition or warranty to be observed, performed or fulfilled by the tenant, including the obligation to pay the rents thereunder in the manner and at the place and time specified therein;

(c) Cancel, terminate or consent to any surrender of any of the Leases, permit any cancellation or termination or commence an action of eviction or any summary proceedings for dispossession of the tenant, under any of the Leases, or exercise any right of recapture provided in any of the Leases, or consent to any assignment, or of subletting under any of the Leases; or

(d) Release any part of the premises, or renew or extend the term of any of the Leases, or modify or alter any term of any of the Leases. Act or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby. Assignor covenants and agrees that if any of the Leases is so rejected, no settlement or damages shall be made without the prior written consent of the Assignee, and any check in payment of damages for rejection of any such Lease will be made payable both to the Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check. The proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment as Assignee may elect.

5. Default Deemed Default Under the Note and Mortgage. In the event any representation or warranty of Assignor made herein shall be found to be untrue, or Assignor shall default in the performance or fulfillment of any obligation, term, covenant, condition or warranty herein, the Assignee may, at its option, declare each such instance to be a default under the Note and Mortgage, thereby entitling Assignee to declare all sums secured hereby and thereby immediately due and payable and to exercise any and all of the rights and remedies provided hereunder and hereon as well as by law.

6. Right to Collect Rents. As long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby, or in the performance or fulfillment of any other obligation, term, covenant, condition or warranty contained herein or in the Note, Mortgage, other Loan Documents, or in the Leases, Assignor shall have the right under a license granted hereby, but limited as provided in the following paragraph, to collect, but not prior to accrual, all of the Rents arising from or out of said Leases or any renewals, extensions and replacements thereof, or from or out of the Premises or any part thereof, Assignor shall receive such Rents and shall hold them as a trust fund to be applied as required under the terms and conditions of the Note, Mortgage and other Loan Documents, and Assignor hereby covenants to so apply them before using any part of the same for any other purposes, in such order as Assignee may direct, to the payment of taxes and assessments upon said Premises before payment of interest or principal, as due thereon; to the cost of insurance, maintenance, repairs, replacements and renovation, required by the terms of the Note, Mortgage and other Loan Documents; to the establishment of reserves for real estate taxes, insurance and other maintenance; to the satisfaction of all obligations specifically set forth in the Leases; and to the payment of interest and principal becoming due on the Note.

7. Enforcement and Termination of Right to Collect Rents. Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance or fulfillment of any obligation, term, covenant, condition or warranty contained herein, in the Note, Mortgage, other Loan Documents or in the Leases, Assignee shall have, at its option and without further notice, the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

(a) To terminate the right granted to Assignor to collect the Rents without taking possession, and to demand, collect, receive, sue for, attack and levy against the Rents in Assignee's own name; to give proper receipts, releases and acquittances therefor, and after deducting all necessary costs and expenses of operation and collection, including attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon or in any indebtedness secured hereby in such order as Assignee may determine, and this Assignment shall constitute a direction to any lessee, tenant or other third party who has heretofore dealt or may hereafter deal with Assignor or Assignee, at the request and direction of Assignee, to pay all Rents owing under any lease or other agreement to rely upon and comply with (and shall be fully protected by Assignor in so doing) any request, notice or demand by the Assignee for the payment of the Rents, or for sums which may be or may hereafter become due under its lease or other agreement, or for the performance of any undertaking, or for any such lease or other agreement; and shall have no duty to inquire as to whether any default hereunder or under the Loan Documents has actually occurred or is then existing;

(b) To declare all sums secured hereby immediately due and payable and, at its option, exercise all or any of the rights and remedies contained in the Note, Mortgage and other Loan Documents;

(c) Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent or by a receiver to be appointed by a court, and without regard to Assignor's possession, to enter upon, take possession of, manage and operate the Premises or any part thereof; to make, modify, enlarge, cancel or accept surrender of any Leases now or hereafter in effect on said Premises or any part thereof; to remove and evict any lessee, tenant or other person, whether or not in violation of the Premises; otherwise do any act or incur any costs or expenses that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and to apply the Rents so collected in such order as Assignee shall deem proper to pay the payment of costs and expenses incurred by Assignee in enforcing its rights and remedies hereunder, including court costs and attorneys' fees, and to the payment of costs and expenses incurred by Assignee in connection with the operation and management of the Premises, including management and brokerage fees and commissions, and to the payment of the indebtedness evidenced by the Note and secured by the other Loan Documents; and

(d) Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits. Provided, however, that the collection of the Rents and their application as aforesaid and/or the entry upon and taking possession of the Premises shall not cure or waive any default; to waive, modify or affect any notice of default required under the Note or Mortgage; or invalidate any act or proceeding pursuant to such notice.

The rights, powers and remedies conferred on Assignee hereunder (a) shall be cumulative and concurrent with and not in lieu of any other rights, powers and remedies granted Assignee hereunder or under the Note, Mortgage or other Loan Documents; (b) may be pursued separately, successively or concurrently against any Assignor or the Premises; (c) may be exercised as often as occasion therefor shall arise, it being agreed by Assignor that the exercise or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse; and (d) are intended to be, and shall be, non-exclusive.

8. Authority to Cure Default. Assignee shall have the right and option at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated) to take in its name or in the name of Assignor such action as Assignee may determine to be necessary to cure any default of Assignor under any of the Leases, whether or not any applicable cure or grace period has expired. Assignor agrees to protect, defend, indemnify and hold Assignee harmless from and against any and all losses, costs, liability or expenses (including, but not limited to, attorneys' fees and expenses) in connection with Assignee's exercise of its rights hereunder, with interest thereon at the Default Rate set forth in the Note.

9. Appointment of Attorney. Assignor hereby constitutes and appoints Assignee its true and lawful attorney, coupled with an interest in Assignor, so that in the name, place and stead of Assignor, the Assignee may subordinate, at any time and from time to time, any Leases affecting the Premises or any part thereof to the lien of the Mortgage, any other mortgage or deed of trust encumbering the Premises, or any ground lease of the Premises, and request or require such subordination where such option or authority was reserved to Assignor or any ground lease of the Premises.

under any such Leases, or in any case where Assignor otherwise would have the right, power or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers and privileges shall be exclusive in Assignor, its successors and assigns as long as any part of the indebtedness secured hereby shall remain unpaid.

10. Indemnification. Assignor hereby agrees to defend, indemnify and hold Assignee harmless from any and all liability, loss, damage or expense that Assignor may incur under, or by reason of, any and all claims and demands whatsoever which may be asserted against Assignor arising out of the Lease, including, but not limited to, any claims by any tenants of credit for rental for any period under any Leases more than one (1) month in advance of the due date thereof paid to and received by Assignor but not delivered to Assignor. Should Assignor incur any such liability, loss, damage or expense, Assignor shall immediately without demand, and shall be secured as a lien hereby and by the Mortgage.

11. Records. Until the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee executed copies of any and all Leases and all future Leases upon all or any part of the Premises, and will, if Assignor requests, specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Assignor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Assignor hereby covenants and agrees to make, execute and deliver to Assignor upon demand and at any time any and all further or additional assignments, documents and other records and instruments, including, but not limited to, rent rolls and books of account sufficient for the purpose, that Assignor may deem to be necessary or advisable for carrying out the purposes and intent of, or otherwise to effectuate, this Assignment.

12. No Waiver. The failure of Assignor to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Assignor pursuant hereto shall be deemed a waiver by Assignor of any of his rights and remedies under the Note, Mortgage or other Loan Documents, or the laws of the state in which the said Premises are situated. The rights of Assignor to collect the indebtedness secured hereby, to enforce any other security thereon, or to enforce any other right or remedy hereunder may be exercised by Assignor either prior to, simultaneously with, or subsequently to, any other action taken hereunder and shall not be deemed an election of remedies.

13. Primary Security. Assignor agrees that this Assignment is primary in nature to the obligation evidenced and secured by the Note, Mortgage and other Loan Documents, and any other document given to secure and collateralize the indebtedness secured hereby. Assignor further agrees that Assignor may exercise this Assignment without first resorting to or exhausting any other security or collateral; however, nothing herein contained shall prevent Assignor from successively or concurrently assigning on the Note, for closing the Mortgage, or exercising any other right in connection with the Note.

14. Merger. (i) The fact that the Leases or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, (ii) the operation of law, or (iii) any other event shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises as long as any of the indebtedness secured hereby and by the Note, Mortgage and other Loan Documents shall remain unpaid, unless Assignor shall consent in writing to such merger.

15. Termination of Assignment. Upon payment in full of all of the indebtedness secured by the Note, Mortgage and other Loan Documents and all sums payable hereunder, Assignor shall execute and deliver a release of this Assignment. No judgment or decree entered as to said indebtedness shall operate to terminate or lessen the effect of this Assignment until the indebtedness has actually been paid. The assignment, collateral, lien or statement of any officer or Assignor showing that any part of said indebtedness has remained unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment. Any person, firm or corporation may, and is hereby authorized to, rely on such assignment, collateral, lien or statement. A demand by Assignor to any tenant for payment of rents by reason of any default claimed by Assignor shall be sufficient direction to said tenant to make future payments of Rents to Assignor without the necessity for further consent by, or notice to, Assignor.

16. Notice. All notices or other communications required or permitted to be given hereunder shall be in writing and shall be considered as properly given if mailed by first class United States Mail, postage prepaid, certified or registered with return receipt requested, or by delivering same in person to the intended addressee, as follows:

16.5. Assignor: 135 S. LaSalle Chicago IL 60690

16.6. Assignee: Affiliated Bank/North Shore National 1737 W. Howard Chicago IL 60626

With a Copy to: Larry Rubenstein Chicago IL 60690

With a Copy to: 1737 W. Howard Chicago IL 60626

With a Copy to:

or at such other place as any party hereto may by notice in writing designate as a place for service of notice hereunder. Notice so mailed shall be effective upon the date of its deposit. Notice given by personal delivery shall be effective upon delivery.

17. Successors. The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land and shall inure to the benefit of, and bind, all parties hereto and their respective heirs, successors and assigns, all tenants and their subtenants and assigns, and all subsequent owners of the Premises and all successors, transferees, and assigns of Assignor and all subsequent holders of the Note and Mortgage.

18. Additional Rights and Remedies. In addition to, but not in lieu of, any other rights hereunder, Assignor shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance by any breach or default by Assignor.

19. Sovereignty. If any provision of this Assignment or the application thereof to any entity, person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of its provisions to other entities, persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

20. Third Party Beneficiaries. It is expressly agreed by Assignor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

21. Entire Agreement. This document contains the entire agreement concerning the assignment of Leases and Rents between the parties hereto. No variations, modifications or changes herein or hereof shall be binding upon any party hereto, unless set forth in a document duly executed by, or on behalf of, each party.

22. Construction. Wherever used herein, and the context requires it, the singular shall include the plural, and the plural the singular, and any gender shall include all genders. All obligations of each Assignor hereunder shall be joint and several.

23. Governing Law. The parties agree that the law of the State of Illinois shall govern the performance and enforcement of this Assignment, except that if the Premises are located in a state other than the State of Illinois, proceedings relating to the enforcement of remedies shall be determined in accordance with the laws where the Premises are located.

IN WITNESS WHEREOF, the said Assignor has caused this instrument to be signed and sealed as of the date first above written.

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Property of Cook County

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29980163

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LOTS 23 AND 24 IN BLOCK 2 IN HARRIET FARLINS
SUBDIVISION OF THE SOUTH 3/4 OF THE WEST 1/2
OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF
SECTION 25, TOWNSHIP 40 NORTH, RANGE 13, EAST
OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM
SAID LOT 21 THE WEST 7 FEET THEREOF, TAKEN
FOR, OR USED AS, CALIFORNIA AVENUE) IN COOK
COUNTY, ILLINOIS.

PIN # 13-25-408-033
Common Address:
2601 N. California
Chicago

IL 60647

EXHIBIT A
LEGAL DESCRIPTION

UNOFFICIAL COPY

7/11/2000

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 11th day of July, 2000.

CLERK OF COURT
COURT OF COMMON PLEAS
COUNTY OF COOK, ILLINOIS

By: _____

EXHIBIT

EXHIBIT

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LAND TRUST

EXCULPATION

This instrument is executed by the undersigned, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by the undersigned are undertaken by its solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against the undersigned by reason of anything contained in said instrument, or in any previously executed document whether or not executed by said undersigned either individually or as Trustee as aforesaid, relating to the subject matter of the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, this instrument has been duly executed the day and year first above written.

This instrument is executed by the undersigned, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the Trust estate which in part is securing the payment hereof and through the enforcement of the provisions of any other collateral from time to time securing payment hereof. No personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because or in respect of this instrument or the making, issue or transfer thereof, all such liability of said Trustee, if any, being expressly waived in any manner.

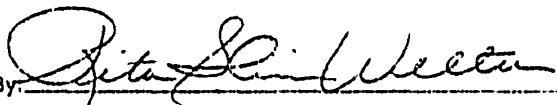
LaSalle National Bank
as Trustee under Trust Agreement dated 02/06/1989

and known as Trust No. 114137
and not personally

By 
Its Assistant Vice President

Its

ATTEST: (SEAL)

By 

Name: Rita Slim Walter

Title: ASSISTANT SECRETARY

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TRUSTEE'S ACKNOWLEDGEMENT

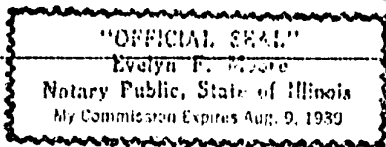
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Evelyn F. Moore, a Notary Public in and for the County and State aforesaid, do hereby certify that Corinne Bok and Rita Slimm Walter the Assistant Vice President and ASSISTANT SECRETARY respectively of LaSalle National Bank ^{dtd 02/06/1988} as Trustee who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, 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 bank, not personally but as Trustee under Trust No. 114137 for the uses and purposes therein set forth, and that the said ASSISTANT SECRETARY did then affix the seal of said bank as his/her own free and voluntary act and as the free and voluntary act of said bank, not personally but as Trustee aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 28th day of February, 19 84.

Evelyn F. Moore
Notary Public

My Commission Expires:



BENEFICIARIES' ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Saul Squire and Susan Squire and _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as the beneficiaries of _____, not individually, but as Trustee as aforesaid, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this _____ day of _____, 19 _____.

Notary Public

My Commission Expires:

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STATE OF ILLINOIS

IN SENATE, January 11, 1900.

REPORT OF THE

COMMISSIONERS OF THE LAND OFFICE

Property of Cook County Clerk's Office



STATE OF ILLINOIS

REPORT OF THE

COMMISSIONERS OF THE LAND OFFICE

STATE OF ILLINOIS

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ASSIGNMENT BY BENEFICIARY(IES)

For good and valuable consideration, receipt of which is hereby acknowledged Saul Squire as beneficiary(ies) of the trust, join(s) in this Assignment for the purpose of assigning () entire right, title and interest in and to the aforesaid rents, issues and profits of the premises.

Dated as of 02/06/1989

Saul Squire

Saul Squire

89108662

Susan Squire

Susan Squire

Property of Cook County Clerk's Office

DEPT-01 \$17.00
T#4444 TRAN 5838 03/13/89 13:49:00
#2626 # D *--89-108662
COOK COUNTY RECORDER

STATE OF ILLINOIS)
COUNTY OF) SS

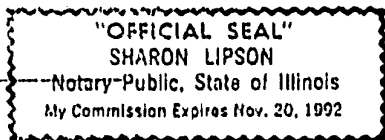
I, Sharon Lipson, a Notary Public in and for the County and State aforesaid, do hereby certify that SAUL SQUIRE AND SUSAN SQUIRE

personally known to me to be the same person(s) whose name(s) were subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he signed and delivered said instrument as his/their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27 day of FEBRUARY, 1989

Sharon Lipson
Notary Public

My commission expires:



89108662

RECORDING
BOX 156

17.00

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TABLE
OF
CONTENTS
1991

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BOX 188