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This document prepared by and
after recording, mail to: *Box 283*

Jeffrey J. Stahl, Esq.
Shefsky, Saitlin & Froelich, Ltd.
Suite 2300
444 North Michigan Avenue
Chicago, Illinois 60611

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ASSIGNMENT OF RENTS AND LEASES

PT 89-01-012

This Assignment is made jointly and severally as of the 11th day of May, 1989, by and among NBD Trust Company of Illinois, not personally, but as Trustee under Trust Agreement dated January 1, 1989 and known as Trust Number 1051-CH, whose mailing address is: 321 North Clark Street, Chicago, Illinois 60610 (hereinafter called "Borrower") and Masayo Koshiyama (hereinafter referred to as "Beneficiary"), whose mailing address is c/o Koshiyama International, 155 North Harbor Drive, Suite 312, Chicago, Illinois 60601 to American National Bank and Trust Company of Chicago, whose mailing address is: 33 North LaSalle Street, Chicago, Illinois 60690 (hereinafter called "Assignee"), Borrower and Beneficiary are hereinafter collectively called the "Assignor". Beneficiary owns one hundred percent (100%) of the beneficial interest under said Trust Agreement, but has no legal or equitable interest in the Premises hereinafter described.

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Assignor in, to and under all present leases of the Premises described in EXHIBIT "A" attached hereto and made a part hereof (the "Premises") [including those leases described on the SCHEDULE OF LEASES attached hereto and made a part hereof], together with all future leases hereafter entered into by any lessor affecting the Premises, and all guarantees, amendments, extensions and renewals of said leases and each of them (all of which are hereinafter collectively called the "Leases") and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

This Assignment is made for the purposes of securing:

A. The payment of the Indebtedness, as defined in the Mortgage defined below (including any extensions and renewals thereof) evidenced by a certain PROMISSORY NOTE of Beneficiary of even date herewith in the principal sum of \$296,034 (the "Note")

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and secured inter alia by a certain MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT (the "Mortgage") of Borrower of even date herewith, encumbering the Premises; and

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and all other instruments constituting security for the Note; and

C. The performance and discharge of each and every term, covenant and condition of Beneficiary and Borrower contained in the Note, Mortgage and in all other instruments constituting security for the Note.

Assignor covenants and agrees with Assignee as follows:

1. That there is no present lease of the Premises not listed on the SCHEDULE OF LEASES.

2. That the sole ownership of the entire landlord's interest in the Leases is vested in Borrower or Beneficiary. Assignor shall not: (a) perform any act or execute any other instrument which might prevent Assignee from fully exercising its rights under any term, covenant or condition of this Assignment; (b) execute any assignment or pledge of rents, income, profits or any of the Leases except an assignment or pledge securing the Indebtedness secured hereby; (c) accept any payment of any installment of rent more than thirty (30) days before the date thereof; or (d) make any lease of the Premises or any portion thereof except for actual occupancy by the tenant thereunder.

3. That, to the best of Assignor's knowledge, each of those Leases listed on the SCHEDULE OF LEASES are valid and enforceable in accordance with its terms and none has been altered, modified, amended, terminated, cancelled, renewed or surrendered nor has any term or condition thereof been waived in any manner whatsoever, except as heretofore approved in writing by Assignee.

4. That no Leases shall be altered, modified, amended (except in connection with a renewal thereof for a term not in excess of 2 years, at a market rate of rental for the area in which the Premises is located, entered into in the normal course of business), terminated, cancelled (except in connection with an eviction or other action for the habitual non-payment of rent) or surrendered nor shall any material term or condition thereof be waived without the prior written approval of the Assignee.

5. That, to the best of Assignor's knowledge, there is no default now existing under any of the Leases and there exists no state of fact which, with the giving of notice or lapse of time

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or both, would constitute a default under any of the Leases except as set forth in tenant estoppel certificates or other written advice heretofore delivered to Lender; and that Assignor will 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 the sole cost and expense of Assignor, enforce (excluding termination of any of the Leases) the performance and observance of each and every covenant and condition of all such Leases by the tenants thereunder to be performed and observed.

6. That Assignor shall give prompt notice to Assignee of each notice received by Assignor claiming that a default has occurred under any of the Leases on the part of the landlord, together with a complete copy of each such notice.

7. Intentionally Omitted.

8. That this Assignment is absolute and is effective immediately; however, until notice is sent by Assignee to the Assignor in writing that an event of default has occurred and any applicable cure period has expired under the Note or under any other instrument at any time constituting security for the Note (each such notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

9. That if any event of default occurs at any time under the Note, Mortgage or any other instrument constituting additional security for the Note, after expiration of any applicable cure period, Assignee may (at its option after service of a Notice) receive and collect when due all such rents, income and profits from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits until such event of default is cured and during the pendency of any foreclosure proceedings, and (if there is a deficiency) during the redemption period (if any).

10. The Assignor hereby irrevocably appoints Assignee its true and lawful attorney-in-fact, with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor (from and after the service of a Notice) to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement 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 the rents, income and profits. All present and future tenants of the Premises are hereby expressly au-

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thorized and directed to pay to Assignee, or to such nominee as Assignee may designate in a writing delivered to and received by such tenants, all amounts due Assignor or any of them pursuant to the Leases. All present and future tenants are expressly relieved of all duty, liability or obligation to Assignor and each of them in respect of all payments so made to Assignee or such nominee.

11. That after service of a Notice, 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, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor and its agents and servants wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times (after service of a Notice) without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to payment of the costs of managing and operating the Premises and to payment of all Indebtedness and liability of Borrower to Assignee, including but not limited to: (a) the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorney's fees incurred in connection with the enforcement of this Assignment; and (b) principal and interest payments due from Borrower to Assignee on the Note and the Mortgage; all in such order and for such time as Assignee may determine.

12. That Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of any landlord under any of the Leases. Assignee does not hereby assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor under any of the Leases.

13. That Assignor hereby agrees to indemnify Assignee and to hold Assignee harmless from any liability, loss or damages including, without limitation, reasonable attorneys' fees which may or might be incurred by Assignee under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any term, covenant or agreement contained in any of the Leases.

14. That this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance or observance of any term, condition, covenant or agreement contained in any of the Leases, or for any waste of the Premises by any tenant under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger.

15. That Assignee may: (a) take or release any party primarily or secondarily liable for any of the Indebtedness; (c) grant extensions, renewals or indulgences with respect to such Indebtedness; and (d) apply any other security therefor held by Assignee to the satisfaction of such Indebtedness; in each case without prejudice to any of Assignee's other rights hereunder or under any other security given to secure the Indebtedness.

16. That Assignee may (from and after the service of a Notice), at its option although it shall not be obligated to do so, perform any Lease covenant for and on behalf of the Assignor and each of them, and all monies expended in so doing shall be chargeable to the Beneficiary, with interest thereon at the rate set forth in the Note applicable to a period when a default exists under the Note, and shall be added to the Indebtedness, and shall be immediately due and payable.

17. That waiver of, or acquiescence by Assignee in, any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenant, condition or agreement in this Assignment or otherwise, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

18. That the rights, remedies and powers of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to, all other rights, remedies and powers which Assignee has under the Note and all instruments constituting security for the Note, and at law and in equity.

If any provision contained in this Assignment or its application to any person or circumstances is to any extent invalid or unenforceable, the remainder of this Assignment and the application of such provisions to persons or circumstances (other than those as to which it is invalid or unenforceable) shall not be affected, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

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RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS AND LEASES
DATED May 11, 1989 UNDER TRUST NO. 1051-CH

See Also

This ASSIGNMENT OF RENTS is executed by NBD TRUST COMPANY OF ILLINOIS, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of the said Trustee, nor as any admission that the said Trustee is entitled to any of the rents, issues or profits under the said trust, it being understood by all parties hereto that the Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This instrument is executed by NBD TRUST COMPANY OF ILLINOIS, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that NBD TRUST COMPANY OF ILLINOIS, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or nonaction taken in violation of any of the covenants herein contained.

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Each Notice given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above-stated address of the parties hereto, or to such other address as a party may request in writing. Any time period provided in the giving of any Notice hereunder shall commence 3 days following the date such Notice is deposited in the mail.

The term "Assignor," "Assignee," "Borrower" and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof to the extent so permitted. The gender and number used in this Agreement are used as a reference term only and shall apply with the same effect whether the parties are of the masculine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

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

NBD TRUST COMPANY OF ILLINOIS,
not personally, but as Trustee
as aforesaid

By: 

Its: ASSISTANT VICE PRESIDENT

ATTEST:

By: 

Its: ASSISTANT SECRETARY


Masayo Koshiyama

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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 Masayo Koshiyama 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 she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 11th day of May, 1989.



Notary Public

Commission expires 3/11, 1990

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

ached Rider

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____ personally known to me to be the President of NBD Trust Company of Illinois, a national banking association, and _____ of said association, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Trustee of Trust No. 1051-CH, appeared before me this day in person and severally acknowledged that as such _____ President and _____, they signed and delivered the said instrument as _____ President and _____ as said association, and caused the corporate seal of said association to be affixed thereto, pursuant to authority given to the Board of Directors of said association, as their free and voluntary act, and as the free and voluntary act and deed of said association, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 1989.

STATE OF ILLINOIS)
)
COUNTY OF COOK)

See M

I, Susan M. Amyotte, a Notary Public in and for said County in the State aforesaid, do hereby certify that James A. Clark, Assistant Vice President of NBD Trust Company of Illinois, and BETTY J. McCANN, Assistant Secretary of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant 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 Corporation for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the Corporate Seal of said Corporation, did affix said Corporate Seal of said Corporation to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11 day of May, 1989.

Susan M. Amyotte
Notary Public
My Commission Expires December 6, 1989.

[Faint circular notary seal stamp]

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 15 AND 16 IN BLOCK 11 IN MILLS AND SONS NORTH AVENUE AND CENTRAL AVENUE SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 13-33-319-032

PIN# 13-33-319-033

1608-1610 N Luna /5534-5538 W North Ave, Chic, Il. 60639

MAIL TO
BOX 283

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EXHIBIT B

SCHEDULE OF LEASES

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. DEPT-01 \$21.00
. 123456 TRAN 9740 05/15/89 09:41:00
. 56789 * 89-216797
. COOK COUNTY RECORDER

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