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from the Note and Loan Documents, and also in consideration of TEN AND NO/100 (\$10.00) DOLLARS, the receipt whereof is hereby acknowledged; it is hereby agreed as follows:

1. Assignment Clause. Assignor, intending to be legally bound and in consideration of the making of the loan represented by the Note, 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 those leases of all or of portions of the Property which may be now or hereafter entered into for all or any portion of the Property (hereinafter referred to as 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 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 Assignee to the Assignor in writing that an event of default has occurred under the Note or under any other Loan Document (each such notice is hereinafter referred to as the "Notice") and the expiration of any applicable grace or cure period with respect to such event of default, Assignor may receive, collect and enjoy the rents, income and profits accruing from the Property.

2. Negative Covenants of Assignor. Assignor will not, without Assignee's prior written consent, (i) execute an assignment or pledge of the rents from the Property or any part thereof, or of the Assignor's interest in any of the Leases, except to assignee; (ii) modify, extend or otherwise alter the terms of any of the Leases in any way which materially and adversely affects the amount or payment of rent or which would materially increase the obligations of the landlord or lessor thereunder; (iii) accept prepayments of any installments of rent to become due under any of the Leases for more than one (1) month, other than for security deposits or rental deposits; (iv) execute any Lease of all or a substantial portion of the Property except for actual occupancy by the lessee thereunder; (v) waive or release any rent under any of the Leases or discount any future accruing rents or grant any abatement of rent or free rent period; or (vi) terminate any Lease, except in connection with the default by the tenant thereunder, without the prior approval of Assignee.

Notwithstanding the foregoing provisions of this paragraph 2, Assignor and Assignee agree that Assignor shall be entitled to enforce the Leases and exercise the rights and remedies of Landlord thereunder in accordance with applicable laws, upon default by the tenants or lessees under such Leases.

3. Affirmative Covenants of Assignor. Assignor will at its sole cost and expense (i) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements expressed as binding upon landlord or lessor contained in the Leases, (ii) maintain each of the Leases in full force and effect during the term thereof except to the extent the lessee thereunder defaults in which event Assignor may pursue its remedies under said Lease including termination; (iii) 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 lessor thereunder; (iv) 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; (v) furnish to Assignee, within ten (10) days after a request by Assignee to do so, a written statement containing the names of all lessees of the Property or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; (vi) exercise within five (5) days of the demand therefor by Assignee any right to request from the lessee under any of the Leases a

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## ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT is made as of the 29<sup>th</sup> day of June, 1989, by GWL Properties, Inc., a Colorado corporation (hereinafter referred to as the "Assignor"), whose mailing address is 7400 East Orchard Road, Suite 230, Englewood, Colorado 80111, to and for the benefit of GREAT-WEST LIFE FINANCIAL CORP., whose mailing address is c/o The Great-West Life Assurance Company at 100 Osborne Street North, Winnipeg, Manitoba, Canada R3C 3A5 (hereinafter referred to as the "Assignee").

W I T N E S S E T H:

**\$16.00**

WHEREAS, Assignor is the owner of the fee simple estate in and to the following described real estate (hereinafter referred to as the "Property"):

PARCEL 1:

LOT 59 IN WOODFIELD BUSINESS CENTER TWO WEST, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE SOUTH 377.0 FEET OF THE NORTH 427.00 FEET OF THE NORTH WEST 1/4 OF SECTION 36, LYING EAST OF THE EAST LINE OF THE WEST 825.78 FEET OF THE NORTH WEST 1/4 OF SAID SECTION 36 AND LYING WEST OF A LINE 1596.71 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTH WEST 1/4 AFORESAID (SAID LINE 1596.71 FEET WEST ALSO BEING THE WESTERLY RIGHT OF WAY LINE OF CARRIAGE WAY, AS HERETOFORE DEDICATED IN HILLCREST SUBDIVISION, RECORDED APRIL 1, 1970, AS DOCUMENT NUMBER 21123956) ALL IN TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, Assignor has concurrently herewith executed and delivered to Assignee a certain Promissory Note in the principal amount of THREE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$3,400,000.00) (said Promissory Note is hereinafter referred to as the "Note") which Note is secured by a mortgage encumbering Mortgagor's interest in the Property and by other collateral documents in favor of Assignee (said mortgage and other collateral documents are hereinafter referred to as the "Loan Documents"); and

NOW, THEREFORE, for the purpose of 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 aforesaid Loan Documents, or any sums secured by said instruments, and the performance and discharge of each and every obligation covenant and agreement of Assignor herein or arising

THIS DOCUMENT PREPARED BY  
AND SHOULD BE RETURNED TO:

JOHN L. WAHLERS, ESQ.  
FISCHER, KENDLE & WAHLERS  
221 N. LASALLE STREET  
SUITE 3410  
CHICAGO, ILLINOIS 60601  
(312) 782-3410

COMMON PROPERTY ADDRESSES:  
201 E. COMMERCE DRIVE  
SCHAUMBURG, ILLINOIS (PARCEL 1)

17500-16 CARRIAGE WAY  
HAZEL CREST, ILLINOIS (PARCEL 2)

PERMANENT INDEX NUMBERS:  
07-10-204-005 (PARCEL 1)  
28-36-100-016 (PARCEL 2)

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such payment of rental to Assignee or compliance with other requirements of Assignee pursuant to this Assignment.

F. Assignor hereby irrevocably appoints Assignee as its true and lawful attorney 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 giving of the Notice of any default and the expiration of any applicable grace or cure period with respect to such default, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the subject 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 its 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. Lessees of the subject 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 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.

G. In the event any lessee under the Leases should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, the Assignor covenants and agrees that if any Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to Assignor and Assignee. The 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 Assignee may elect.

5. Default. Upon, or at any time after, default in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein or in the Note or the Loan Documents, Assignee may, at its option, from and after giving of the Notice and expiration of any applicable grace or cure period (and if no grace or cure period is otherwise applicable, then upon the expiration of thirty (30) days after such Notice), and 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 said Property, in the name of 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 being limited to, reasonable attorneys' fees, management fees and broker's 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 said 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 Loan Documents or the Note. Assignor agrees that it will facilitate in all reasonable ways Assignee's collection of said rents, and will, upon request by Assignee, promptly execute a written notice to each lessee directing the lessee to pay rent to Assignee.

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certificate with respect to the status thereof; (vii) furnish Assignee promptly with copies of any notices of default which Assignor may at any time forward to any lessee of the Property or any part thereof; (viii) upon Assignee's request, deliver to each tenant or lessee under each Lease a notice of assignment of rents in a form acceptable to Assignee; (ix) upon Assignee's request, deliver to Assignee executed counterparts of all Leases; and (x) deliver to Assignee such further information, and execute and deliver to Assignee such further assurances and assignments, with respect to the Leases as Assignee may from time to time reasonably request.

#### 4. Agreement of Assignor

A. Should Assignor fail to make any payment or to do any act as herein provided for, and such failure continues beyond the expiration of any applicable grace or cure period, then Assignee without obligation so to do, and without releasing Assignor from any obligation hereof, may make or do 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 the Assignor in the Lease 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. This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Property upon Assignee, and Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and Assignor shall and does hereby agree to defend, indemnify and hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertaking on its 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 gross negligence or willful misconduct 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 with interest at the default rate provided in the Note immediately upon demand.

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 Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

D. A demand on any lessee by Assignee for the payment of the rent on any default claimed by Assignee shall be sufficient warrant to the lessee to make future payment of rents to Assignee without the necessity for further consent by Assignor.

E. Assignor does further specifically authorize and instruct each and every present and future lessee of the whole or any part of the Property to pay all unpaid rental agreed upon in any tenancy to Assignee upon receipt of demand from Assignee to pay the same, and Assignor hereby waives the right, claim or demand it may now or hereafter have against any such lessee by reason of



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G. 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 Assignor, or to such other address as Assignor may request in writing. Any time period provided in the giving of any Notice hereunder shall commence upon the date such Notice is deposited in the mail.

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

9. Assignor's Exculpation. Reference is here made to the Note as to provisions regarding non-recourse against Assignor, which provisions are hereby incorporated herein by reference with the same force and effect as if set forth herein in full and the terms of such non-recourse shall apply to this Assignment.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by the day and year first above written.

GWL PROPERTIES, INC.

By: [Signature]  
Its: **DAVID J. THOMSON**  
**PRESIDENT**

By: [Signature]  
Its: **ERIC BELL**  
**VICE PRESIDENT, OPERATIONS**

THE STATE OF COLORADO §  
§  
COUNTY OF ARAPAHOE §

This instrument was acknowledged before me on the 27 day of June, 1989, by David J. Thomson President, and Eric Bell Vice President of GWL PROPERTIES, INC., a Colorado corporation, on behalf of said corporation.

[Signature]  
Notary Public in and for  
The State of Colorado

My Commission Expires:

March 23, 1993

COOK COUNTY, ILLINOIS

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6. Assignee's Right to Exercise Remedies. No remedy conferred upon or reserved to assignee herein or in the Loan Documents 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 Loan Documents 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 the Assignor and/or the Property 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.

7. Defeasance. Until a Notice shall have been given to Assignor of a default by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein, or in the Note or Loan Documents, and any applicable cure or grace period following the giving of such Notice shall have expired, Assignor shall have the right to collect upon, but not prior to accrual, all rents, issues, profits and advances from the Property and to retain, use and enjoy the same. Upon the payment in full of all indebtedness secured hereby and the compliance with all obligations, covenants and agreements herein and in the Note and the Loan Documents, this Assignment shall become and be void and of no effect, but the affidavit of any officer of Assignee showing any part of said 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 Agreement, and any person may and is hereby authorized to rely thereon.

## 8. Miscellaneous

A. This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

B. The covenants of this Assignment shall bind the Assignor, the successors and assigns of Assignor, all present and subsequent encumbrances, lessees and sub-lessees of the Property or any part thereof, and shall inure to the benefit of Assignee, its successors and assigns.

C. As used herein the singular shall include the plural as the context requires, and all obligations of each Assignor shall be joint and several.

D. The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.

E. In the event any one or more of the provisions contained in this Assignment or in the Note, or in the Loan Documents shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Assignee, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

F. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Property is located.