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ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, MORGAN STREET INVESTMENTS LIMITED PARTNERSHIP, an Illinois limited partnership, and T. G. WORLD EXCHANGE LIMITED, a Hawaii corporation (the "Mortgagors"), in order to secure an indebtedness in the total principal sum of Three Million Seven Hundred Thousand and No/100 Dollars (\$3,700,000), executed a Mortgage and Security Agreement of even date herewith (the "Mortgage"), mortgaging to THE NORTHERN TRUST COMPANY, an Illinois banking corporation (the "Mortgagee"), the real property described in Exhibit A attached hereto and by this reference made a part hereof, together with any present and future improvements situated thereon (collectively, the "Premises"); and

WHEREAS, the Mortgagee is the holder of the Mortgage and of the Mortgage Note of the Mortgagors of even date herewith in the principal amount of \$3,700,000, secured by the Mortgage;

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration for the loan secured by the Mortgage, the Mortgagors do hereby sell, assign, transfer and set over unto the Mortgagee, its successors and assigns, (i) all the rents, avails, issues and profits now due or which may hereafter become due under or by virtue of any lease or sublease, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the Premises, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power hereinafter granted, including, but not limited to, the lease or leases described in Exhibit B attached hereto (the "Leases"); (ii) all such leases and subleases and agreements referred to in (i) above, including, but not limited to, the Leases; and (iii) any and all guarantees of the lessee's obligations under any of such leases and subleases and agreements. It is the intention hereby to establish an absolute transfer and assignment of all such leases and subleases and agreements and all the rents, avails, issues and profits thereunder unto the Mortgagee, including all leases and subleases and agreements now existing upon the Premises.

The Mortgagors do hereby further covenant and agree as follows:

Section 1. Mortgagee as Agent. The Mortgagors do hereby irrevocably appoint the Mortgagee to be their agent for the management of the Premises, and does hereby authorize the Mortgagee to let and re-let the Premises, or any part thereof, according to its own discretion, and to bring or defend any suits in connection with the Premises in its own name or in the name of the Mortgagors as it may deem necessary or expedient, and to make such repairs to the Premises as it may deem proper or advisable, and to do anything in or about the Premises that the Mortgagors might do, hereby

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ASSIGNMENT OF RENTS AND LEASES

from

MORGAN STREET INVESTMENTS LIMITED PARTNERSHIP,
an Illinois limited partnership,
and T. G. WORLD EXCHANGE LIMITED,
a Hawaii corporation

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to

THE NORTHERN CRUST COMPANY,
an Illinois banking corporation

Dated as of June 30, 1989

Permanent Tax Index Numbers
and Address:

20-05-200-134

929 West Exchange Avenue
Chicago, Illinois

This Instrument Prepared by and
to be Returned After Recording to:

Alvin L. Kruse
James A. Schraidt
Seyfarth, Shaw, Fairweather
& Geraldson
Suite 4200
55 East Monroe Street
Chicago, Illinois 60603



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portion thereof without the prior written consent of the Mortgagee, provided that such consent shall be deemed to have been given if a proposed lease is not objected to by the Mortgagee within 10 days after it is received by Mortgagee; (ii) that they at all times will duly perform and observe all of the terms, provisions, covenants and agreements on their part to be performed and observed under any and all leases of the Premises or any portion thereof, including, but not limited to, the Leases, and shall not suffer or permit any default or event of default on the part of the lessor to exist thereunder; (iii) that they will not agree or consent to, or suffer or permit, any termination, material modification or amendment of any lease of the Premises or any portion thereof, including, but not limited to, the Leases, without the prior written consent of the Mortgagee; and (iv) except for security deposits not to exceed one month's rent for any one lessee, that they will not collect any rent for more than one month in advance of the date same is due. Unless otherwise approved by the Mortgagee, all leases of space in the Premises shall be prepared on a lease form approved by the Mortgagee.

Section 8. Giving of Notice. All communications provided for herein shall be in writing and shall be deemed to be given or made when served personally or two business days after deposit in the United States mail, registered or certified, return receipt requested, postage prepaid, addressed as follows:

If to the Mortgagors: Morgan Street Investments Limited
Partnership and
T. G. World Exchange, Limited
c/o The Snidler Group
150 North Wacker Drive, Suite 1600
Chicago, Illinois 60606

with a copy to:

Nagelberg Goodman Smith & Berger, P.C.
303 West Madison Street
17th Floor
Chicago, Illinois 60606

Attention: Suzanne Bessette-Smith, Esq.

If to the Mortgagee: The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675

Attention: Commercial Real Estate
Division

or to such party at such other address as such party may designate by notice duly given in accordance with this Section to the other party.

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ratifying and confirming anything and everything that the Mortgagee may do.

Section 2. Collection of Rents. The Mortgagors do hereby irrevocably authorize the Mortgagee in its own name to collect all of said rents, avails, issues and profits arising or accruing at any time hereafter and all now due or that may hereafter become due and to use such measures, legal or equitable, as in its discretion it may deem necessary or proper to enforce the payment or the security of such rents, avails, issues and profits, or to secure and maintain possession of the Premises or any portion thereof.

Section 3. Application of Rents. It is understood and agreed that the Mortgagee shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Mortgagors to the Mortgagee secured by the Mortgage, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of the Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for the leasing and/or collecting of rents for the Premises or any part thereof, and for the expense of such attorneys, agents and servants as may be employed by the Mortgagee for such purposes.

Section 4. Successors in Interest. It is further understood and agreed that this Assignment shall be binding upon and inure to the benefit of the successors and assigns of the Mortgagors and the Mortgagee, respectively, including any participant in any loan hereby secured, and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the Mortgagors to the Mortgagee shall have been paid in full, at which time this Assignment and the rights and powers granted hereunder shall terminate.

Section 5. Exercise Upon Default. It is understood and agreed that the Mortgagee shall not exercise its rights and powers under this Assignment until after default in the payment of principal of and/or interest on the indebtedness secured by the Mortgage and the expiration of any applicable grace period or until after an event of default occurs under the Mortgage, the said Mortgage Note or any other document securing the indebtedness secured by this Assignment, and the expiration of any applicable grace period, and the Mortgagors shall have a license to collect the rentals from the Premises in the absence of such a default.

Section 6. No Waiver. Failure of the Mortgagee to exercise any right which it may exercise hereunder shall not be deemed a waiver by the Mortgagee of its rights of exercise thereafter.

Section 7. Leases of the Premises. The Mortgagors agree (i) that they will not enter into any lease of the Premises or any

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brought to enforce the obligation of the Mortgagors to pay such indebtedness shall be enforceable against the Mortgagors only to the extent of their respective interests in the property encumbered this Assignment and/or the other Loan Documents (as defined in the Mortgage) and any such judgment or decree shall not be subject to execution upon or be a lien upon the assets of the Mortgagors other than their respective interests in such property. The foregoing limitation of personal liability shall be subject to the following exceptions and qualifications:

(a) the Mortgagors and their partners shall be fully and personally liable for the following:

(i) Fraud, misrepresentation or waste;

(ii) Retention by the Mortgagors, or either of them of any rental income or other income arising with respect to any property encumbered by this Assignment and/or the other Loan Documents which, under the terms thereof, should have been paid to the Mortgagee; and

(iii) All insurance proceeds, condemnation awards or other similar funds or payments attributable to any property encumbered by this Assignment and/or the other Loan Documents which, under the terms thereof, should have been paid to the Mortgagee; and

(iv) After an event of default under any of the Loan Documents has occurred and any applicable grace period has expired, the removal, demolition, damage or destruction of any property encumbered by this Assignment and/or the other Loan Documents which is not (i) consented to in writing by the Mortgagee, (ii) fully compensated for by insurance proceeds or condemnation awards, or (iii) caused in the course of a public improvement; and

(v) Any liability of the Mortgagors arising under Section 2.15 of the Mortgage.

(b) Nothing contained in this paragraph shall affect or limit the ability of the Mortgagee to enforce any of its rights or remedies with respect to any property encumbered by this Assignment and/or the other Loan Documents.

(c) Nothing contained in this paragraph shall affect or limit the rights of the Mortgagee to proceed against any person or entity, including the Mortgagors or any partner in either of the Mortgagors, with respect to the enforcement of any guarantees of payment or guarantees of performance or other similar rights.

(d) The limitation contained in this paragraph shall be void and completely ineffective as to either of the Mortgagors

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Section 9. Amendment. This Assignment may be altered or amended only by a writing signed by the party sought to be bound by such alteration or amendment.

Section 10. Execution of Counterparts. This Assignment may be executed in several counterparts and all such executed counterparts shall constitute one agreement binding on the parties hereto.

Section 11. Severability. If any part of this Assignment is or shall be invalid for any reason, the same shall be deemed to be severable from the remainder thereof and such invalidity shall in no way affect or impair the validity of this Assignment as a whole or any other part or portion thereof.

Section 12. Construction.

(a) The words "hereof", "herein", "hereunder", and other words of similar import refer to this Assignment as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Assignment are to the designated Sections and other subdivisions of this Assignment as originally executed.

(c) The headings of this Assignment are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in the singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) Wherever in this Assignment provision is made for the approval or consent of the Mortgagee, or that any matter is to be to the Mortgagee's satisfaction, or the like, unless specifically or that any matter is to be as estimated, determined or requested by the Mortgagee, or the like, unless specifically stated to the contrary, such approval, consent, satisfaction, estimate, determination or the like shall be made determined or given by the Mortgagee pursuant to a reasonable application of judgment in accordance with institutional lending practice and commercial custom in connection with major real estate loans in the Chicago metropolitan area.

Section 13. Governing Law. This Assignment is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction.

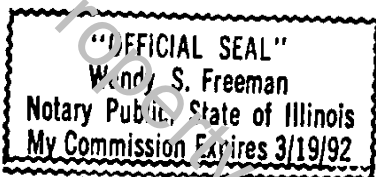
Section 14. Limited Recourse Obligation. Subject to the exceptions and qualifications described below, neither the Mortgagors nor any of their partners shall be personally liable for the payment of the indebtedness evidenced by or created or arising under this Assignment and any judgment or decree in any action

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

The foregoing instrument was acknowledged before me this 30th day of June, 1989, by Michael Brennan and Burgess Casatti-Smith, President and Asst. Secretary respectively of Brennan/Tomasz/Shidler Investment Corporation, a Delaware corporation, sole general partner of Morgan Street Investments Limited Partnership, an Illinois limited partnership, on behalf of said limited partnership.



W. S. Freeman
Notary Public

Hawaii
STATE OF ILLINOIS)
Honolulu) SS
city + COUNTY OF ~~C O O K~~)

The foregoing instrument was acknowledged before me this 30th day of June, 1989, by DAVID I. HILTON, JR. and HAZEL OKAMOTO, PRESIDENT and VICE-PRESIDENT respectively of T. G. World Exchange Limited, a Hawaii corporation, on behalf of said corporation.

Kai P. Kawachi
Notary Public

My commission expires: 11/27/91

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and any and all property and assets of such Mortgagor (but not as to its partners) in the event that such Mortgagor shall voluntarily file any petition or commence any case or proceeding under any provision or chapter of the Federal Bankruptcy Act, the Federal Bankruptcy Code, or any other federal or state law relating to insolvency, bankruptcy or reorganization, or the entry of any order of relief under the Federal Bankruptcy Code with respect to the Mortgagors.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed as of June 30, 1989.

MORGAN STREET INVESTMENTS LIMITED
PARTNERSHIP

By Brennan/Tomasz/Shidler Investment
Corporation, General Partner

By [Signature]
Title: President

(SEAL)

ATTEST

By [Signature]

Its: Asst. Secretary

T.G. WORLD EXCHANGE LIMITED, a Hawaii
corporation.

By [Signature]

Title: PRESIDENT

(SEAL)

ATTEST

By [Signature]

Its: [Signature]

[Signature]
VICE PRESIDENT

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EXHIBIT "B"

1. Lease, dated June 30, 1989, by and between Morgan Street Investments Limited Partnership, an Illinois limited partnership, and Metro Chicago Investment Company, an Illinois limited partnership, collectively as Lessor, and Bienenfeld Glass Corporation, an Illinois corporation, for 84,000 rentable square feet at 929 West Exchange Avenue, Chicago, Illinois
2. Lease, dated June 30, 1989, by and between Morgan Street Investments Limited Partnership, an Illinois limited partnership, and Metro Chicago Investment Company, an Illinois limited partnership, collectively as Lessor, and North American Glass Industries, Inc., an Illinois corporation, for 85,000 rentable square feet at 929 West Exchange Avenue, Chicago, Illinois
3. Month-to-month sublease, by and between North American Glass Industries, Inc. and Harmon Glass Corporation, a Minnesota corporation, for approximately 12,000 rentable square feet of the premises which are the subject of the lease described in Paragraph 2 above.

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EXHIBIT "A"

Lot 1 and the North 190 feet of Lot 4 in Donovan Industrial Park, being a Subdivision of a part of each of Lots 3, 4, 5, 6, 7, 8, 9 and 10 in Stockyards Subdivision of the East 1/4 of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian; in Cook County, Illinois.

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