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be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

## THIS ASSIGNMENT IS MADE FOR THE PURPOSE OF SECURING:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by a certain Note ("Note") of Borrower of even date herewith in the principal sum of TEN MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND FIVE HUNDRED DOLLARS (\$10,975,500), and secured by a certain Mortgage ("Mortgage") dated 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 any other instrument constituting security for the Note; and

C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any other instrument constituting security for the Note.

## ASSIGNOR COVENANTS AND AGREES WITH ASSIGNEE AS FOLLOWS:

1. That the sole ownership of the entire lessor's interest in the Leases is, or, as to future Leases, shall be vested in Borrower or Beneficiary, or both of them, and that Borrower and Beneficiary have not, and each shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

2. That the Leases are and shall be valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any rents thereunder been collected more than one month in advance nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.

3. That none of the Leases shall be altered, modified, amended, terminated, cancelled, extended, renewed or surrendered nor will rental be collected more than one month in advance nor will any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee thereunder without the prior written approval of the Assignee.

4. That there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of

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Property Address: 1300 West Altgeld Avenue, Chicago, Illinois  
Permanent Real Estate Tax Index Numbers: See EXHIBIT A.

\$20.00

**PREPARED BY:**

Freeman, Kohn & Kasanov  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

**RETURN TO:**

Freeman, Kohn & Kasanov  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

**ASSIGNMENT OF RENTS AND LEASES**  
**(BORROWER AND BENEFICIARY)**

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THIS ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY) is made as of July 1st, 1989, by, between and among:

LASALLE NATIONAL BANK, a national banking association, not personally but as Trustee Under Trust Agreement dated June 8, 1989 and known as Trust Number 113802 whose mailing address is 135 South LaSalle Street, Chicago, Illinois 60690 (hereinafter called "Borrower");

ALTGELD-WRIGHTWOOD LIMITED PARTNERSHIP, an Illinois limited partnership, whose post office address is c/o CENTRUM PROPERTIES, INC., 566 West Adams Street, Suite 505, Chicago, Illinois 60606 (hereinafter called "Beneficiary"); and

ENTERPRISE SAVINGS BANK, F.A., a federally chartered savings and loan association, whose mailing address is 200 South Wacker Drive, Chicago, Illinois 60606-5884 (hereinafter called "Assignee").

Borrower and Beneficiary are hereafter collectively called the "Assignor". Beneficiary owns one hundred percent (100%) of the beneficial interest in said Trust Agreement, but has no legal or equitable interest in the Premises hereinafter described.

**W I T N E S S E T H:**

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby ~~sell~~ sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Borrower and Beneficiary in, to and under the leases of the real estate described in EXHIBIT A attached hereto and made a part hereof ("Premises"), whether now in existence or hereafter entered into, including without limitation the leases described in the SCHEDULE OF LEASES attached hereto and made a part hereof and all security deposits, guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "Leases" and all rents, income and profits which may now or hereafter

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deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Borrower and/or Beneficiary pursuant to the Leases 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 Borrower and/or Beneficiary in respect of all payments so made.

From and 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, 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 the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Borrower to Assignee, including but not limited to 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, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Borrower to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. 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 the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood 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 of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee 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 lessee, licensee, employee or stranger.

Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any liability, loss or damage incurred by Assignee under the Leases until such time as Assignee shall actually take possession of the Premises. Nothing herein contained shall be construed as constituting the Assignee a mortgagee in possession of the Premises in the absence of the actual taking of possession of the Premises by the Assignee.

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notice or lapse of time or both, would constitute a default under any of the Leases.

5. That Assignor shall give prompt notice to Assignee of any notice received by Borrower and/or Beneficiary claiming that a default has occurred under any of the Leases on the part of the Borrower or Beneficiary, together with a complete copy of any such notice.

6. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

7. That Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage.

8. That there shall be no merger of the Leases, or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

## THE PARTIES FURTHER AGREE AS FOLLOWS:

This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a default has occurred under the terms and conditions of the Note, Mortgage or any other instrument constituting additional security for the Note (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

In the event of any default at any time in the Note, Mortgage or any other instrument constituting additional security for the Note, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, 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, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

Borrower and Beneficiary hereby irrevocably appoint Assignee their 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 service of a Notice, to demand, collect, receive and give complete acquittance 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 of any claims, either in its own name or in the name of Borrower and/or Beneficiary or otherwise, which Assignee may

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With copies to:

**ALTGELD-WRIGHTWOOD LIMITED PARTNER-  
SHIP**, an Illinois limited partnership  
c/o CENTRUM PROPERTIES, INC.  
566 West Adams Street, Suite 505  
Chicago, Illinois 60606

- and -

**LORD, BISSELL & BROOK**  
115 South LaSalle Street  
Chicago, Illinois 60603  
Attention: Simon Aronson, Esquire

If to Assignee:

**ENTERPRISE SAVINGS BANK, F.A.**  
200 South Wacker Drive  
Chicago, Illinois 60606-5884

With a copy to:

**FREEMAN, KOHN & KASANOV**  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

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.

The term "Assignor", "Assignee", "Borrower" and "Beneficiary" 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.

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.

**THIS ASSIGNMENT** is executed by Borrower, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Borrower personally to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

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Waiver of or acquiescence by Assignee of any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, Mortgage or any other instrument constituting security for the Note, or at law or in equity.

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

All Notices required or permitted under this instrument shall be in writing and shall be either by: (i) hand delivery to the addresses for notices; (ii) delivery by overnight courier service to the addresses for notices; (iii) by certified mail, return receipt requested, addressed to the addresses for notice 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 addresses for notice; (ii) one day after the deposit of such notice with an overnight courier service addressed to the addresses for notice; or (iii) three 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 Assignor:

LASALLE NATIONAL BANK, a national banking association, not personally but as Trustee under Trust Agreement dated June 8, 1989 and known as Trust Number 113802  
135 South LaSalle Street  
Chicago, Illinois 60690

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

(Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof)

LABALLE NATIONAL BANK, a national banking association, not personally but as Trustee as aforesaid.

By: [Signature]  
Its Assistant Vice President

ATTEST:

By: [Signature]  
Its ASSISTANT SECRETARY

- and -

ALTGELD-WRIGHTWOOD LIMITED PARTNERSHIP, an Illinois limited partnership

By: [Signature]  
ARTHUR BLAVEN, its general partner

By: [Signature]  
LAURENCE ASHFIN, its general partner

By: [Signature]  
JOHN McLINDEN, its general partner

It is further agreed by the parties hereto that whenever and wherever the provisions of this ASSIGNMENT OF RENTS contains any reference to the right of the ASSIGNEE to be indemnified, saved harmless, or reimbursed by ASSIGNOR for any costs, claims, loss, fines, penalties, damages or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this instrument or the relationship of ASSIGNEE - ASSIGNOR under this instrument, then such obligation, if any, on the part of the ASSIGNOR shall be construed to be only a right of reimbursement in favor of ASSIGNEE out of the trust estate held under Trust No. 113,802, from time to time, so far as the same may reach; and in no case shall any claim of liability or right of reimbursement be asserted against the LaSalle National Bank individually, all such personal liability, if any, being hereby expressly waived; and this agreement shall extend to and inure for the benefit of the parties hereto, their respective successors and assigns and all parties claiming by, through and under them. In event of conflict between the terms of this rider and of the ASSIGNMENT OF RENTS to which it is attached, or any question of apparent or claimed liability or obligation resting upon the said Trustee, the exculpatory provisions of the rider shall be controlling.

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COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

Partner

Partner

Partner

ALGELD-WRIGHTWOOD LIMITED PARTNER-  
SHIP, an Illinois limited partnership

- and -

ATTEST:  
*[Signature]*  
BY: ASSISTANT CLERK

By: *[Signature]*  
Its: Assistant Vice President

LABATLE NATIONAL BANK, a national  
banking association, not  
personally but as Trustee as  
aforesaid.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be  
signed and sealed as of the date first above written.  
(Assignor's Execution Rider Attached Herein And Made A Part Hereof)



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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

THE SOUTH 1/2 OF THAT PART OF LOT 2 WEST OF AND ADJOINING THE EAST 600 FEET THEREOF, IN COUNTY CLERK'S DIVISION OF BLOCK 43 OF SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THE WEST 45 FEET OF THE EAST 525 FEET OF THE NORTH 60.15 FEET OF LOT 2 IN COUNTY CLERK'S DIVISION OF BLOCK 43 OF SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

THE NORTH 1/2 OF THE WEST 104 FEET OF LOT 2 OF BLOCK 43 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 4:

LOTS 1 AND 2 OF ADOLPH KUECKEN'S ADDITION, BEING A RESUBDIVISION OF PARTS OF LOTS 3, 4 AND 13 IN COUNTY CLERK'S DIVISION OF BLOCK 43 OF SHEFFIELD'S ADDITION TO CHICAGO, IN THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 22, 1915 AS DOCUMENT 5654682, IN COOK COUNTY, ILLINOIS.

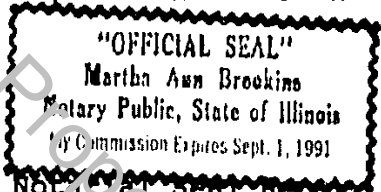
Common Address of Property: 1300 West Altgeld Avenue, Chicago, Illinois  
Permanent Index Numbers: 14-29-315-039, -040, -053, -068, -069 and -087.

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

The foregoing instrument was acknowledged before me this 6th day of July, 1989, by Corinne Bek AND Rita Slima Welter <sup>Assistant Vice President</sup> - ASSISTANT SECRETARY of LABALLE NATIONAL BANK, a national banking association, on behalf of the association, as Trustee as aforesaid.



Martha Ann Brookins  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: September 1, 1991.

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

The foregoing instrument was acknowledged before me this 04th day of July, 1989, by ARTHUR SLAVEN, LAURENCE ASHKIN and JOHN McLINDEN, general partners of ALTGELD-WRIGHTWOOD LIMITED PARTNERSHIP, an Illinois limited partnership, on behalf of the limited partnership.



Rita L. Sella  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: 1-7, 1992

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## SCHEDULE OF LEASES

Date of  
Lease:

Name of Tenant:

Expiration  
Date:

There are no leases of the Premises and none are permitted.

Property of Cook County Clerk's Office

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