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ROCK COUNTY, ILLINOIS

1. ASSIGNMENT. Assignor does hereby grant, transfer, assign, and set over to Assignee all right, title and interest of Assignor in and to (1) that certain lease dated May 3, 1989, by and between Mortgagor as Landlord and Rockier Companies, Inc. as tenant (the "Rockier Lease"), (ii) all leases and tenancies, whether written or oral (the Rockier Lease and any other lease that may affect the Premises are hereinafter sometimes referred to collectively as the "Leases") now or hereafter existing on the Premises; (iii) all rents, income and profits of and from the Premises now due or which may

NOW, THEREFORE, the parties hereto, for and in consideration of the foregoing premises and other good and valuable considerations, the receipt of which are hereby acknowledged do hereby agree as follows:

WHEREAS, Mortgagor has executed and delivered to Assignee concurrently herewith (1) a Mortgage Note of even date herewith payable to the order of Assignee in the principal amount of Three Hundred Ninety Thousand Dollars (\$390,000), and (ii) a certain Leasehold Mortgage of even date herewith (the "Mortgage") on Assignor's leasehold interest in the real estate legally described in Exhibit "A" attached hereto and made a part hereof (the "Premises") which secures payment of the Note; WHEREAS, Assignor and Assignee have entered into a Construction Loan Agreement of even date herewith (the "Loan Agreement") that provides for the making and delivery of this Assignment;

W I T N E S S E T H

THIS ASSIGNMENT, made jointly and severally, as of the day of February 1, 1989, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated February 1, 1989 and known as Trust No. 107237-08, having its principal office at 33 North LaSalle Street, Chicago, Illinois, 60690 (hereinafter referred to as the "Mortgagor"); and LAKEWEST EQUITY PROPERTIES II, an Illinois limited partnership, having a place of business at 55 East Monroe Street, Chicago, Illinois 60603 (hereinafter referred to as the "Borrower"), Mortgagor and Borrower may be sometimes hereinafter collectively or singularly referred to as the "Assignor"; to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, having a principal place of business at 33 North LaSalle Street, Chicago, Illinois, 60690, its successors and assigns (hereinafter referred to as the "Assignee").

COLLATERAL ASSIGNMENT OF RENTS AND LEASES

ASGT-RENTS
MM/LOANS
06/05/1989

\$18.00

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72049702

Prepared by [Signature]
Rand S. Gussis
Shaw, Shaw & Gussis, Ltd.
318 W. Randolph
Chicago, Ill. 60606
Box 332

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hereafter become due by virtue of the Leases; (iv) all guarantees, amendments, replacements, extensions and renewals of said Leases and any of them, for the purpose of securing the following:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by the Note and secured by the Mortgage;

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Loan Agreement or any Loan Document (as defined in the Loan Agreement), or any other instrument constituting security for the Note, including but not limited to the Mortgage; and

C. The performance and discharge of each and every term, covenant and condition of Assignor contained in the Loan Agreement or any Loan Document, or any other instrument constituting security for the indebtedness evidenced by the Notes, including but not limited to the Mortgage.

2. ASSIGNOR'S REPRESENTATIONS, WARRANTIES AND COVENANTS. Assignor represents, warrants and covenants to Assignee that:

A. Mortgagee is the sole owner of the entire lessor's interest in the Rockier Lease, and Assignor has not and 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.

B. Except for the Rockier Lease and that certain Ground Lease dated May 2, 1989 between Assignor, as Lessee, and LaSalle National Bank as Trustee of Trust No 10-34951-09, as Lessor (the "Ground Lease"), there are no Leases presently affecting the Premises or otherwise in existence.

C. No Lease shall be entered into, altered, modified, amended, terminated, cancelled or surrendered, nor shall any term or condition thereof be waived without the prior written consent of the Assignee.

D. Assignor shall promptly give notice to Assignee of any claim or notice of default by Lessor or Lessee under any Lease as and when received or given by Assignor.

E. The Rockier Lease and the Ground Lease shall remain in full force and effect irrespective of any merger of the interest of Lessor and any Lessee under any of the Leases.

F. The Rockier Lease shall be subordinate to the Mortgage.

G. No payment of rent has been or will be made by any Lessee or other person under the Leases for more than one month's

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4. ASSIGNEE'S RIGHT TO COLLECT RENTS. Assignee may, at its option after service of a Default Notice, receive and collect all such rents, income and profits, arising from the premises and from any and all Leases. Assignee shall thereafter continue to receive and collect all such rents, income and profits,

E. Mortgagor has failed to perform its obligations under the Rockler Lease or the Ground Lease subject to applicable grace periods.

D. Any representation or warranty of Assignor set forth in this Assignment is or shall become materially inaccurate or untrue; or

C. The Mortgagor or Borrower is in default of any covenant or other obligation not requiring a payment to Lender set forth in this Assignment and has failed to cure same within thirty (30) days after a Default Notice from Assignee to Assignor, or if such default is not capable of cure within said 30-day period, has failed to commence to diligently proceed to cure same within said thirty (30) day period; or

B. A Default has occurred under the terms and conditions of any other instrument constituting additional security for the Note, as such term is applicable in any such document and the defaulting party has failed to cure the same within any applicable grace period; or

A. A Default has occurred under the terms and conditions of the Loan Agreement or the Note, the Mortgage or any other Loan Document, as such term is defined in each such document, respectively; or

3. PRESENT ASSIGNMENT. This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until notice is sent to the Assignor in writing (the "Default Notice") of one or more of the following events (each such event a "Default" hereunder), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Leases:

I. The Rockler Lease and the Ground Lease are in full force and effect and unmodified.

H. Neither the Assignor nor any other person on behalf of the lessor under the Leases shall institute proceedings to evict any lessee under the Leases or to terminate any Leases without the prior consent of Assignee.

instalment in advance or has been or will be released, reduced, discounted or otherwise compromised by the Assignor or any other person on behalf of the lessor under the Leases.

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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.

5. POWER OF ATTORNEY. Assignor hereby irrevocably appoints Assignee 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, 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 of any claims, either 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. This appointment is a power coupled with an interest and is irrevocable. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor 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 Assignor in respect of all payments so made.

6. REMEDIES. 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, 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, beneficiaries 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 without further notice to Assignor.

7. APPLICATION OF RENTS. Assignee in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply all of the rents and other income herein assigned, in such order as Assignee may determine, to (i) the payment of the costs of managing and operating the Premises; and (ii) any indebtedness or liability of Assignor 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; and (iii) reasonable attorneys' fees incurred in connection with the enforcement of this Assignment; and (iv) principal and interest payments due from Assignor to Assignee on the Notes and the Mortgage.

8. ASSIGNEE NOT A MORTGAGEE IN POSSESSION. Nothing contained in this Assignment shall be construed as constituting Assignee a "mortgagee in possession" in the absence of taking actual possession

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E. The term "Assignor", "Borrower", "Mortgagor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and

D. All notices to be given pursuant to this assignment shall be in writing, and shall be deemed given if and when personally delivered, or the second business day after being deposited, postage prepaid, in the United States, certified or registered mail, return receipt requested, addressed to a party at the above described address of the party, or to such other address as the party may have requested in writing.

C. 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.

B. 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 Notes or any other instrument constituting security for the indebtedness evidenced by the Notes, or at law or in equity.

A. 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 covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

9. MISCELLANEOUS PROVISIONS. The following understandings are applicable to this Assignment:

of the premises by Assignee pursuant to the provisions of this Assignment. 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 Assignee 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 and agreed that this Assignment or the exercise by Assignee of any of its rights or remedies hereunder shall not operate to place responsibility for the control, care, management or repair of the Premises, nor for the performance of any of the terms and conditions of any of the Leases; nor shall it operate to make the Assignee responsible or liable for any waste of the premises by any lessee under any of the Leases or any other person, or for any dangerous or defective conditions 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.

89355368

By: Robert E. Ruttenberg, President
 LAKWEST EQUITY PROPERTIES II,
 an Illinois limited partnership
 LAKWEST EQUITY, Inc., an
 Illinois corporation

By: [Signature]
 ITS:
 AMERICAN NATIONAL BANK AND TRUST
 COMPANY OF CHICAGO,
 not personally but as Trustee
 under Trust No. 107237-08

By: [Signature]
 ITS:
 ATTEST:

MORTGAGEE:
 BORROWER:
 Property

This instrument is required by the laws of the State of Illinois to be recorded in the public records of the State of Illinois in order to be valid against third parties. This instrument is not a deed and does not create any estate in real property. It is a security instrument and is subject to the provisions of the Illinois Uniform Commercial Code, Article 9, and the Illinois Mortgage and Security Instruments Act, Chapter 120, Illinois Compiled Statutes (605 CS). This instrument is not a deed and does not create any estate in real property. It is a security instrument and is subject to the provisions of the Illinois Uniform Commercial Code, Article 9, and the Illinois Mortgage and Security Instruments Act, Chapter 120, Illinois Compiled Statutes (605 CS).

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.

F. 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, charge, modification or discharge is sought.

G. The term "Loan Agreement", "Loan Document", "Notes", and "Mortgage" shall be construed to include any modifications, amendments, supplements to renewals or extensions of any such instruments, whether now existing or hereafter entered into.

10. TRUSTEE'S EXCULPATION. This Assignment is executed by Mortgagee, 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 the Mortgagee 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 the Mortgagee personally to perform any covenant or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

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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OFFICIAL SEAL
MICHELLE A. BALDWIN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 28, 1991

May 28, 1991

My commission Expires:

89358288

Notary Public

Michelle A. Baldwin

GIVEN under my hand and Notarial seal this 14th day of

June, 1989.

I, Michelle A. Baldwin, a Notary Public in and for said county, in the state aforesaid, DO HEREBY CERTIFY THAT Erger F. Kuffenberg and _____ acknowledged to me to be the _____ president and _____ secretary of LAKEVIEW EQUITY PROPERTIES II, and the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

* Laquest Equity, Inc., a General Partner of

STATE OF ILLINOIS)
COUNTY OF COOK)

OFFICIAL SEAL
KAREN E. BURNS
Notary Public, State of Illinois
My Commission Expires 8/27/90

NOTARY PUBLIC

[Signature]

GIVEN under my hand and Notarial seal this 15th day of

JUN 15 1989

I, KAREN E. BURNS, a Notary Public in and for said county in the state aforesaid, DO HEREBY CERTIFY THAT SUZANNE G. DANKIN and T. MICHAEL WHITMAN personally known to me and known by me to be the President and Vice-President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Bank"), in whose name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

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Property of Cook County

P.I.N. 03-18-402-003-0000
AKA: Rand Road + Chestnut Street
Arlington Heights, IL.

OF THE THAT PART OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
COMMENCING AT A POINT ON THE NORTHEASTERLY LINE OF RAND ROAD THAT IN 25.0 FEET SOUTH OF THE NORTH LINE OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 18; THENCE SOUTH 47 DEGREES, 59 MINUTES, 25 SECONDS EAST 243.77 FEET FOR A PLACE OF BEGINNING; THENCE CONTINUING SOUTH 47 DEGREES, 59 MINUTES, 25 SECONDS, EAST 94.64 FEET; THENCE NORTH 42 DEGREES, 02 MINUTES, 42 SECONDS, EAST 197.0 FEET; THENCE NORTH 47 DEGREES, 59 MINUTES, 25 SECONDS, WEST 42.22 FEET; THENCE SOUTH 89 DEGREES, 57 MINUTES, 12 SECONDS, WEST 48.89 FEET; THENCE SOUTH 42 DEGREES, 02 MINUTES, 42 SECONDS, WEST 82.21 FEET; THENCE NORTH 47 DEGREES, 59 MINUTES, 25 SECONDS, WEST 16.19 FEET; THENCE SOUTH 42 DEGREES, 00 MINUTES, 36 SECONDS WEST 82.07 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS