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ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, THAT:

TENNIS CLUB LIMITED PARTNERSHIP, (hereinafter "Mortgagor") of an even date herewith to JEFFERSON STATE BANK, an Illinois banking corporation, (hereinafter called "Mortgagee"), conveying the real estate described in Exhibit "A" hereto attached (hereafter called the "Premises"), and which Mortgage was executed and delivered to secure performance by Mortgagor of the terms and conditions of a certain Note of even date herewith (hereinafter called the "Note") executed by Mortgagor for the benefit of Mortgagee in the principal sum of ONE MILLION FOUR HUNDRED THOUSAND DOLLARS (\$1,400,000.00), or such portion thereof as may be disbursed, and the Mortgagee is the legal owner and holder of the Note: and

The Mortgagor is desirous of further securing the payment of the indebtedness due and to become due to the Mortgagee secured by the Mortgage or otherwise.

NOW, THEREFORE, the Mortgagor, for and in consideration of the mutual agreements herein contained, and as further and additional security to the Mortgagee, and in consideration of the sum of TEN DOLLARS (\$10.00) to the Mortgagor in hand paid, the receipt of which is hereby acknowledged, does hereby:

1. **LEASES ASSIGNED.** Sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of the Premises, or any part thereof, which may be made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements, and all the avails thereof, to the Mortgagee.

2. **AUTHORITY OF MORTGAGOR.** The Mortgagor does hereby authorize irrevocably the Mortgagee (with or without taking possession of the aforesaid Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such term, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of

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liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

3. **MORTGAGOR'S REPRESENTATIONS.** The Mortgagor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the Premises has been or will be waived, released, reduced or discounted or otherwise discharged or compromised by the Mortgagor. The Mortgagor waives any right of set-off against any person in possession of any portion of the Premises. The Mortgagor agrees that it will not assign any of the rents or profits except to the purchaser or grantee of the Premises, provided any such assignment to a purchaser or grantee shall be subject and subordinate to rights herein granted to Mortgagee.

4. **WAIVER OF MORTGAGEE'S LIABILITIES.** Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the Mortgagor.

5. **ADDITIONAL LEASES.** The Mortgagor further agrees to assign and transfer to the Mortgagee all future leases upon all or any part of the Premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignments in the Premises as the Mortgagee shall from time to time require; provided, however, that the Mortgagor may, with the consent of the Mortgagee, prior to such time as the Mortgagee may exercise the rights and powers conferred upon it herein, cancel, surrender or modify leases of less than all, or substantially all, of the Premises, and provided further that Mortgagee will not unreasonably withhold its consent to cancellation, surrender, modification of leases of all or substantially all of the Premises, and failure expressly to withhold such consent in writing for thirty (30) days shall be deemed consent.

6. **ENFORCEABILITY.** Although it is the intention of the parties that this Assignment of Leases and Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it herein until and unless Borrower shall:

- (a) Default in making any payment required pursuant to the Note when due, or any payment, when due, of any other sum secured by said Mortgage; or,

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- (b) Default in the performance of any other terms, covenants or agreements hereunder or in the performance of any of the other terms, covenants, or agreements set forth in the Mortgage, Note or any security agreements given in connection with this transaction, and upon continuation of such default for a period of ten (10) days after notice thereof to Mortgagor, as specified in the Mortgage.

Nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under the Note and the Mortgage or any other instrument herein mentioned.

7. **RIGHTS ON FORECLOSURE.** In any case in which, under the provisions of the Mortgage, the Mortgagee has a right to institute foreclosure proceedings, whether before or after institution of legal proceedings to foreclose a lien thereof, or before or after sale thereunder, upon demand of the Mortgagee, the Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys. Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of any or any part of the Premises, together with all documents, books, records, papers and accounts of the Mortgagor, or then owner of the Premises relating thereto, and may exclude the Mortgagor, its agents or servants, wholly therefrom. Mortgagee may, as attorney-in-fact of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measure, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, and actions of unlawful detainer. Mortgagor also hereby grants Mortgagee full power and authority to exercise each and every of the rights, privileges and powers herein granted at any time and all times hereafter, without notice to the Mortgagor, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the Mortgagor to cancel the same, to elect to disaffirm any lease of sublease made subsequent to the Mortgagee or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterment and improvements to the Premises that may seem judicious, in its discretion, insure and reinsure the same for all risks, incidental to Mortgagee's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

8. **UNDERTAKINGS BY MORTGAGOR.** The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to

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perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to the Premises. Mortgagor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of or from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms covenants or agreements contained in said leases. If Mortgagee incurs any such liability, loss or damage under said leases or under or by reason of the assignment thereof or in the defense of any claims or demands, Mortgagor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses and reasonable attorneys' fees, immediately upon demand.

9. **APPLICATION OF RECEIPTS.** The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Leases and Rents, shall have full power to use and apply the avails, issues and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

- (a) To the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, it shall include lease commissions and other compensation and expenses for seeking an procuring tenants and entering into leases), establish claim for damages, if any, and premiums on insurance hereinabove authorized;
- (b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions or betterment and improvements of the Premises, including the cost from time to time of installing, replacing refrigeration and gas or electric stoves therein, and of placing the Premises in such condition as will, in the judgment of the Mortgagee, make it readily rentable;
- (d) To the payment of the Note or other indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

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The Mortgagor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to the Mortgagee upon receipt of demand from Mortgagee to so pay the same.

10. CUMULATIVE REMEDY. It is understood and agreed that the provisions set forth in this Assignment of Leases and Rents shall be deemed to be a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the above described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

11. GENERAL PROVISIONS.

(a) Whenever the "Mortgagor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns of the Mortgagor, and any party or parties holding title to the Premises by, through or under the mortgagor. All of the rights, powers privileges and immunities herein granted and assigned to Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

(b) It is expressly understood that no judgment or decree which may be entered on the Note or any other debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues and profits of the Premises, or by the Mortgagor, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

(c) This instrument shall be assignable by Mortgagee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal

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The Mortgagee does further specifically warrant and agree that each and every present and future lender or holder of the mortgage shall be deemed to have agreed to pay all taxes, interest, and other charges on the mortgage upon receipt of actual notice of the same, to so pay the same.

10. CONVEYANCE RIGHTS. It is understood and agreed that the provisions set forth in this instrument shall be deemed to be a general release of any of the parties to the mortgage, but shall be deemed to be a general release of the mortgagee, and shall be cumulative with the remedies available to the mortgagee.

11. GENERAL PROVISIONS

(a) Notwithstanding to whom the mortgage is assigned, the mortgagee shall be deemed to have agreed to pay all taxes, interest, and other charges on the mortgage upon receipt of actual notice of the same, to so pay the same.

(b) The mortgagee shall be deemed to have agreed to pay all taxes, interest, and other charges on the mortgage upon receipt of actual notice of the same, to so pay the same.

(c) This instrument shall be deemed to be a general release of the mortgagee, and shall be deemed to be a general release of the mortgagee, and shall be cumulative with the remedies available to the mortgagee.

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representatives, successors and assigns of the parties hereto.

(b) The failure of the parties to execute the necessary documents for the purpose of the release of the property of the parties hereto, or the failure of any party to execute the necessary documents for the purpose of the release of the property of the parties hereto, shall be deemed to be a waiver of the rights of the party failing to execute the necessary documents for the purpose of the release of the property of the parties hereto, and the party failing to execute the necessary documents for the purpose of the release of the property of the parties hereto shall be deemed to have waived all rights, claims and demands of the party failing to execute the necessary documents for the purpose of the release of the property of the parties hereto, and the party failing to execute the necessary documents for the purpose of the release of the property of the parties hereto shall be deemed to have waived all rights, claims and demands of the party failing to execute the necessary documents for the purpose of the release of the property of the parties hereto.

(c) The payment of the sum of \$10,000.00 and release of the property of the parties hereto, and any other obligations of the parties hereto, shall be deemed to be a release of the property of the parties hereto, and the parties hereto shall be deemed to have waived all rights, claims and demands of the parties hereto.

IN WITNESS WHEREOF, this instrument has been executed in favor of the parties hereto, on this 15th day of August, 1980.

WITNESSED AND SIGNED:

[Signature]
BY: _____
TITLE: _____

ATTEST:

BY: _____
TITLE: _____

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me on this 15th day of August, 1980, by _____ and _____ of the County of Cook, State of Illinois.

RECORDED

MY COMMISSION EXPIRES _____
NOTARY PUBLIC STATE OF ILLINOIS
OFFICIAL SEAL

My commission expires _____

[Handwritten notes and signatures]

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LOT 1 IN GERIANN BABS SUBDIVISION OF THE SOUTH 495.0 FEET OF THE EAST 455.0 FEET (EXCEPT THE EAST 33.0 FEET THEREOF) ALSO THE NORTH 145.0 FEET OF THE SOUTH 495.0 FEET OF THE EAST 540.0 FEET OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PW

10-28-313-021-0000

7234 N. Jerome Ave, Skokie, Ill.

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EXHIBIT A

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