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2007V-5
1/29/90

90102379

COLLATERAL ASSIGNMENT OF RENTS, LEASES, ISSUES AND PROFITS

THIS ASSIGNMENT, made this 31st day of January, 1990, by Harris Trust and Savings Bank, duly authorized to accept and execute trusts in the State of Illinois, not personally, but as Trustee under the provisions of a deed or deeds in trust, duly recorded and delivered to said corporation in pursuance of a trust agreement dated May 26, 1988 ("Trust Agreement") and known as Trust No. 94163 and its beneficiary, 1733 Irving Park Associates Limited Partnership, an Illinois Limited Partnership (Assignor) to NBD Bank Evanston, N.A., a national banking association, having its principal place of business in Evanston, Illinois, as Assignee;

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

WHEREAS, Assignor, to evidence and secure a Loan indebtedness, has made and delivered to Assignee a promissory note of even date herewith ("Note"), in the principal amount of \$3,840,000 and all other indebtedness secured thereby ("Indebtedness"), payable as in the Note provided, with interest as therein expressed, and has executed and delivered a Mortgage (it being agreed that "Mortgage" as hereinafter used shall be construed to mean "deed of trust" or "trust deed" or "deed to secure debt" and the mortgage securing the Note, if the context so requires) bearing the aforesaid date to secure said Note on certain real estate in the County of Cook, State of Illinois, more particularly described as follows:

PARCEL 1:

Lots 1 through 10 in Block 2 in Buechner's Subdivision of Block 2 in the Subdivision of Section 19, Township 40 North, Range 14 East of the Third Principal Meridian (except the South West 1/4 or the North East 1/4 of South East 1/4 of the North West 1/4 and the East 1/2 of South East 1/4 thereof), and

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20 South Clark Street
Suite 1100
Chicago, Illinois 60603

Street Address:
1733-55 W. Irving Park Road
Chicago, Illinois
P.I.N. 14-19-205-001
14-19-205-002
14-19-205-013

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PARCEL 2:

The Westerly 35 feet of Lot 44 in the Subdivision of Block 2 in H.C. Buechner's Subdivision of Block 2 in the Subdivision of Section 19, Township 40 North, Range 14 East of the Third Principal Meridian (except the South West 1/4 of the North East 1/4 and the South East 1/4 of the North West 1/4 and East 1/2 of South East 1/4).

including the improvements now or hereafter thereon and the easements, rights and appurtenances thereunto belonging, all of which with said real estate being hereinafter called the "Premises"; and

WHEREAS Assignee has required the assignment hereinafter made as a condition to making the above loan;

NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, as security for the payment of the Indebtedness and the payment and performance of all the terms and conditions of said Note and the Mortgage and any and all amendments, extensions and renewals thereof, all leases affecting the Premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment, and all amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "leases," and all rents, issues, profits, license proceeds, avails and any and all other income of any nature whatsoever which may now or hereafter be or become due or owing either under the leases, and any of them, or on account of the use, occupancy, license, exploitation or other utilization for profit of the Premises, it being intended hereby to establish a complete transfer of all leases hereby assigned and all the rents, issues, profits, licenses, avails and any and all other income arising thereunder and on account of the use of the Premises unto Assignee, with the right, but without the obligation, to collect all of said rents, issues, profits, license fees and any and all other income which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such leases and any other written agreement pursuant to which issues, profits, license fees or any other type of income may arise with respect to the Premises as may from time to time be designated by Assignee.

Assignor hereby appoints Assignee the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place and stead, to demand, collect, receipt and give complete acquittances for any and all rents and other amounts herein assigned which may be or become due and payable by the

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lessees and other occupants of the Premises, and at its 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 any and all rents and other amounts herein assigned. Lessees, licensees, concessionaires and any and all other users of the Premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned 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

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 assigned hereunder, including the right to enter upon the Premises, or any part thereof, and take, to the extent permitted by law, possession thereof forthwith to the extent necessary to effect the cure of any default on the part of Assignor as lessor in any of the leases or as grantor in any interest in the Premises; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times hereafter, without 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 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 same rentable, reasonable attorney fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Assignor to Assignee on said Note and the mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to press 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 or other instrument granting any interest in or to the Premises (hereinafter for convenience referred to collectively as "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; and Assignor covenants and agrees that it will faithfully perform all of the obligations imposed under any and all of the leases and hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss or damage which may or might be incurred by it under said leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms,

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covenants or agreements contained in any of the leases except that Assignor shall not be liable for acts of gross negligence or wilful misconduct of Assignee, its agents, employees, or representatives. 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 carrying out of any of the terms and conditions of any of the leases, or for any waste of the Premises by the lessee under any of the leases or any other party, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void; otherwise, it shall remain in full force and effect as herein provided and, with the covenants, warranties, and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said Note, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Premises.

Notwithstanding any provision herein to the contrary, prior to a default by Assignor (beyond any applicable grace period) in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement of Assignor contained herein, or in said Note or the mortgage, or in any of the leases (beyond any applicable grace period), Assignor shall have the license and right to collect as the same become due and payable, but in any event for not more than one calendar month in advance, all rents and other income arising under the leases and from the Premises, and to enforce all provisions contained in the leases. Assignor shall render such accounts of collections as Assignee may reasonably require. The license herein given to Assignor shall terminate immediately upon default (beyond any applicable grace period) in payment of any indebtedness secured hereby or in the performance of any other obligation, covenant or agreement of Assignor contained in said Note or the mortgage, or in this Assignment, or in any of the leases; and, upon written notice of Assignor's default at any time hereafter given by Assignee to any lessee by mailing same by United States registered mail, postage prepaid, addressed to the lessee named in the lease, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the lessee shall be paid and performed by the lessee directly to Assignee in the same manner as if the above license had not been given, without

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prosecution of any legal or equitable remedies under the mortgage. Any lessee of the Premises or any part thereof is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance and any payment so made prior to receipt by such lessee of notice of Assignor's default shall constitute a full acquittance to lessee therefor.

This assignment is executed by Harris Trust and Savings Bank, not personally but Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on Assignor or on said Trustee or on any beneficiary who is not a guarantor, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained (it being understood and agreed that each of the provisions hereof, except the warranty hereinabove contained in this execution clause, shall constitute a condition and not a covenant or agreement, regardless of whether the same may be couched in language of a promise or covenant or agreement), all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder.

IN WITNESS WHEREOF, Assignor has executed these presents as of the day and year first above written.

Harris Trust and Savings Bank, not personally but as Trustee aforesaid

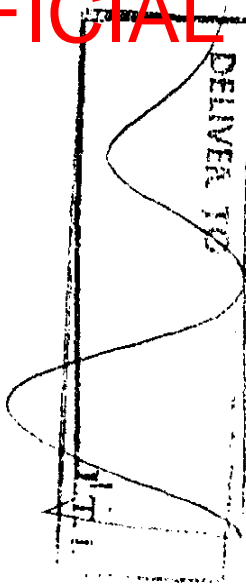
By: _____
Title: _____

[Handwritten signature]

1733 IRVING PARK ASSOCIATES LIMITED PARTNERSHIP, an Illinois corporation

By: *[Handwritten signature: Patrick Fetherall]*
_____ General Partner

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Property of Cook County Clerk's Office

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REGISTERED
MAR 3 1958
REGISTRAR OF TITLE
L.T.I.

MAR - 3 1958
3864399
NOT DUPLICATED

3864399
6643988
65499

90102379
64820106

9252536

Property of Cook County Clerk's Office

DEPT-01 RECORDING
TRAN 1139 03/07/58 09:57:00
\$19.00
COOK COUNTY RECORDER
BOOK # 50-102379

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