

# UNOFFICIAL COPY

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LOAN NO. 89222

## ASSIGNMENT OF LEASES AND RENTS

ASSIGNMENT made this 28th day of March, 1990

THE ASSIGNOR, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated December 15, 1989 and known as Trust Number 107164-05 (the "Trust") and Kensington Limited Partnership, an Illinois limited partnership, of the City of Chicago, County of Cook, and State of Illinois in consideration of ten (10) and 00/100-----DOLLARS and other valuable considerations, the receipt whereof is hereby acknowledged, do hereby assign, transfer and set over unto MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY, a corporation organized under the laws of the State of Massachusetts, with its principal place of business in the City of Springfield, County of Hampden, and State of Massachusetts, the ASSIGNEE, all of the right, title and interest of Assignor in and to those certain lease(s) affecting all or a portion of the real property more particularly described on Exhibit A hereto, which leases are briefly described as follows:

All those Leases described in Exhibit A attached hereto.

DEPT-01 RECORDING \$19.50  
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 COOK COUNTY RECORDER

together with all rents, income and profits arising from said lease(s), all modifications, renewals and extensions thereof and any guarantees, if any, of the lessee's obligations under said lease(s); (each of said lease(s) and all such guarantees, modifications, renewals and extensions relating thereto being hereafter collectively referred to as "the Lease"); and, further, together with all rents, income and profits arising from the use and occupation of the premises described in the Lease and in the Mortgage (as that term is defined below) and from all future leases or said premises.

THIS ASSIGNMENT is a present and irrevocable assignment and is made for the purpose of securing:

A. The payment of all sums and indebtedness now or hereafter due under that certain Promissory Note (insert Note or Bond as the case may be) and any amendments, extensions or renewals thereof, (the Promissory Note together with all amendments, extensions or renewals thereof is hereinafter referred to as "the Note") in the original principal sum of Sixteen Million Eight Hundred Thousand and 00/100----- DOLLARS (\$16,800,000.00-----) made by Assignor to Assignee

and dated March 28 1990, which Note is also secured by a Mortgage, Security Agreement (insert mortgage, trust, deed, loan deed, deed to secure debt or deed of trust as applicable) dated March 28 1990, and recorded concurrently herewith in the Office of the Recorder of Deeds of Cook County, Illinois on the real property described on Exhibit A hereto (it being agreed that the term "Mortgage" as hereinafter used shall be construed to mean "mortgage", "trust deed", "loan deed", "deed to secure debt" or "deed of trust", as the case may be, and any modifications or extensions thereof).

B. Payment of all sums with interest thereon becoming due and payable to the Assignee under this Assignment or the Mortgage.

and Financing Statement  
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C. The performance and discharge of such and every obligation, covenant and agreement of Assignor under this Assignment, the Note, the Mortgage, and any other instrument securing the Note.

THE ASSIGNOR(S) hereby covenant(s) and warrant(s) to said Assignee that Assignor(s) has not executed any prior assignment of the Lease or rents, income and profits arising therefrom, nor has he performed any act or executed any other instrument which might prevent Assignee from operating under any of the terms and conditions of this Assignment or which would limit Assignee in such operation; and Assignor(s) further covenant(s) and warrant(s) to Assignee that he has not executed or granted any modification whatsoever of the Lease, except as herein indicated, and that the Lease is in full force and effect, and that there are no defaults now existing under the Lease.

THE ASSIGNOR(S) further covenant(s) with the Assignee (1) to observe and perform all the obligations imposed upon the lessor under the Lease and not to do or permit to be done anything to impair the security thereof; (2) not to collect any of the rent, income and profits arising or accruing under the Lease or from the premises described in the Mortgage in advance of the time when the same shall become due, not to execute any other assignment of lessor's interest in the Lease or assignment of rents arising or accruing from the Lease or from the premises described in the Mortgage, not to alter, modify or change the terms of the Lease or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee, or cancel or terminate the Lease or accept a surrender thereof and not to consent to any assignment of or subletting under the Lease, whether or not in accordance with its terms; none of the foregoing shall be done or suffered to be done without in each instance obtaining the prior written consent of the Assignee and any of such acts done without the written consent of Assignee shall be null and void; (3) at the Assignee's request to assign and transfer to the Assignee any and all subsequent leases upon all or any part of the premises described in the Lease or said Mortgage; and (4) to execute and deliver at the request of Assignee all such further assurances and assignments in the premises as the Assignee shall from time to time require.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. So long as there shall exist no default by the Assignor in the payment of the principal sum, interest and indebtedness secured hereby and by the Mortgage or any other instrument securing the Note or in the performance of any obligation, covenant or agreement to be performed by Assignor under this Assignment, the Note and Mortgage or any other instrument securing the Note or in the Lease, the Assignor shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under the Lease or from the premises described in the Lease and to retain, use and enjoy the same. Assignor, without the prior consent of Assignee, will not cause or permit the leased estate under the Lease to merge with Assignor's reversionary interest.

2. Upon or at any time after default in the payment of the principal sum, interest and indebtedness secured hereby and by the Mortgage or any other instrument securing the Note or in the performance of any obligation, covenant or agreement to be performed by Assignor under this Assignment, the Note, the Mortgage, or any other instrument securing the Note, Assignee without in any way waiving such default, at its option, without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by the Mortgage, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, may take possession of the premises described in the Lease and/or Mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper. Additionally, Assignee, either with or without taking possession of said premises in its own name, may demand, sue for or otherwise collect and receive all rents, income and profits of said premises, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereof or thereof as may seem proper to the Assignee and to apply such rents, income and profits to the payment of: (a) all expenses of managing the premises, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Assignee may deem necessary or desirable and all expenses of operating and maintaining the premises, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which the Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to letting and retaining possession of the premises; and (b) the principal sum, interest and indebtedness secured hereby and by the Mortgage, together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph numbered "2" as Assignee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by the Assignee of the option granted in this paragraph numbered "2" and the collection of the rents, income and profits and the application thereof as herein provided shall not be considered a waiver of any default by the Assignor under the Note or Mortgage or under the Lease or this Assignment. Furthermore, Assignor agrees that the exercise by Assignee of one or more of its rights and remedies hereunder shall in no way be deemed or construed to make Assignee a mortgagee in possession.

3. The Assignee shall not be liable for any loss sustained by the Assignor resulting from the Assignee's failure to let the premises after default or from any other act or omission of the Assignee either in collecting the rents, issues and profits hereunder or, if Assignee shall have taken possession of the premises described in the Lease and/or Mortgage, in managing the premises after default unless such loss is caused by the willful misconduct and bad faith of the Assignee. Further, the Assignee shall not be obligated to perform or discharge nor does the Assignee hereby undertake to perform or discharge any obligation, duty or liability under the Lease or under or by reason of this Assignment, and the Assignor shall, and does hereby agree, to indemnify the Assignee for, and to hold the Assignee harmless from, any and all liability, loss or damage which may or might be incurred under said Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee 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 Lease. Should the Assignee incur any such liability under said Lease or under or by reason of this Assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and the Assignor shall reimburse the Assignee therefor immediately upon demand and upon the failure of the Assignor so to do the Assignee may, at its option, declare all sums secured hereby and by the Mortgage immediately due and payable. And it is further

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3/20/90

## RIDER 1

This Rider is made a part of and incorporated into that certain Assignment of Leases and Rents dated March 22, 1990, by and between American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated December 15, 1988, and known as Trust Number 10716405 (the "Trust") and Kensington Limited Partnership, an Illinois limited partnership, the sole beneficiary of the Trust (collectively, the "Assignor") and Massachusetts Mutual Life Insurance Company (the "Assignee").

10. Any notice required or permitted under this Assignment or under any Loan Document shall be given in writing to the party designated below, or (ii) sent by certified or registered mail, United States mail, first class postage prepaid; or (iii) delivered by air delivery service, either commercial or United States Postal Service, with proof of delivery, addressed as follows:

To the Borrower: American National Bank and Trust  
Company of Chicago  
Trust No. 10716405  
33 North LaSalle Street  
Chicago, Illinois 60690  
Attention: Land Trust Department

With a copy to: Kensington Limited Partnership  
c/o Robert Sheridan & Partners  
641 West Lake Street  
Chicago, Illinois 60606

To the Lender: Massachusetts Mutual Life Insurance  
Company  
1295 State Street  
Springfield, Massachusetts 01111  
Attn: Vice President and Managing Director  
Real Estate Investment Division

or to such other address and/or person as shall be designated from time to time by Lender or Borrower, as the case may be, in a written notice to the other parties hereto in the manner provided for in this paragraph.

Notices shall be deemed to have been given at the time delivered or when delivery is refused or cannot be made because of the absence of a recipient at the notice address during normal working hours on a Business Day, if delivered by any method other than by mail, or in the case of registered or certified mail, three (3) Business Days after deposit in the United States mail. "Business Day" shall mean any day other than Saturday, Sunday or any other day on which national banks in Chicago, Illinois are not open for business.

A party receiving a notice which does not comply with the technical requirements for notice under this Paragraph may elect to waive any deficiencies and treat the notice as having been properly given.

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## RIDER 2

It is understood and agreed that in any action or proceeding brought with respect to any of the covenants, conditions or provisions of this Agreement, or any of the other Loan Documents in which a money judgment is sought, Secured Party will look solely to the real estate, security and other property described herein and in the other Loan Documents and the rents, issues, income and profits therefrom for payment of the obligation evidenced by the Note and specifically, and without limitation, agrees to waive any right to seek or obtain a deficiency judgment against Debtor or any partner or officer of Debtor, except as expressly provided in the Note.

This instrument is executed by American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated December 15, 1988 and known as Trust Number 10716405 (the "Trust") in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago 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 said American National Bank and Trust Company of Chicago personally to pay any indebtedness accruing hereunder 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, shall constitute a condition and not a covenant or agreement or representation or warranty regardless of whether the same may be couched in language or a promise or covenant or agreement or representation or warranty) all such personal liability, if any, being expressly waived by the Lender and by every person now or hereafter claiming any right hereunder, and that so far as the said American National Bank and Trust Company of Chicago is concerned, the Assignee shall look solely to the premises described in the Mortgage and to any other property secured by the Loan Documents (as such term is defined in the Mortgage) for the payment thereof, or to recover any damages as a result of any breach of any representation, warranty or covenant herein contained (except in this paragraph), by the enforcement of the liens, charges and other rights created by said Loan Documents, in the manner herein and in said Loan Documents provided.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO not personally,  
but as Trustee as aforesaid

ATTEST:

By: 

By: 

Its: \_\_\_\_\_

Its: \_\_\_\_\_

(Impress Corporate Seal Here)

KENSINGTON LIMITED PARTNERSHIP, an  
an Illinois limited partnership

ATTEST:

By RS&P/Kensington, Inc., an  
Illinois corporation, General  
Partner



By: 

Its: \_\_\_\_\_

VICE PRESIDENT

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

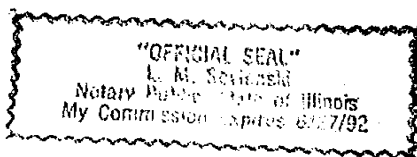
MAR 28 1990

The foregoing instrument was acknowledged before me this 28 day of March, 1990, by Victor H. Johanson Anita M. Lutzkus (Vice) President of American National Bank and Trust Company of Chicago, a national banking association, on behalf of said national banking association as Trustee as aforesaid.

L. M. Scionfeld  
Notary Public

(Impress Notarial Seal Here)

My Commission Expires: \_\_\_\_\_, 19\_\_\_\_.



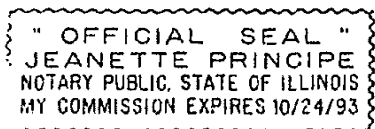
STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of March, 1990, by BRUCE KINNEY (Vice) President, and CHARLES F. CLARKE, III (Assistant) on behalf of said corporation, and on behalf of Kensington Limited Partnership, an Illinois limited partnership of which the corporation is a general partner.

Jeanette Principe  
Notary Public

(Impress Notarial Seal Here)

My Commission Expires: 10/24, 1993.



THIS INSTRUMENT WAS PREPARED BY, AND AFTER RECORDING, REGISTRATION OR FILING, PLEASE RETURN TO:

FOLEY & LARDNER  
Darlene C. Goring, Esq.  
Suite 330W  
One Pierce Place  
Itasca, Illinois 60143  
(708) 250-3900



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## EXHIBIT A

### Legal Description of Mortgaged Premises

#### PARCEL 1:

LOT 106 IN KENSINGTON CENTER RESUBDIVISION TWELVE, IN PART OF THE NORTH WEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED OCTOBER 1, 1984 AS DOCUMENT NUMBER 27276309, IN COOK COUNTY, ILLINOIS.

P.I.N. 03-35-104-040

#### PARCEL 2:

LOT 1 IN KENSINGTON CENTER RESUBDIVISION 1 OF LOT 7 IN KENSINGTON CENTER, PHASE ONE, AND LOTS 1, 4 AND 5 IN KENSINGTON CENTER PHASE TWO, BEING SUBDIVISIONS IN PART OF THE NORTH WEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID SUBDIVISIONS RECORDED OCTOBER 2, 1979 AS DOCUMENT NUMBER 25173162 AND JUNE 2, 1980 AS DOCUMENT NUMBER 25472808, RESPECTIVELY, AND SAID SUBDIVISION BEING RECORDED NOVEMBER 25, 1980 AS DOCUMENT NUMBER 25681628, IN COOK COUNTY, ILLINOIS.

P.I.N. 03-35-104-005

#### PARCEL 3:

LOT 3 IN KENSINGTON CENTER RESUBDIVISION IV, BEING A RESUBDIVISION OF LOTS 2 AND 3 IN KENSINGTON CENTER, PHASE TWO, BEING A SUBDIVISION IN PART OF THE NORTH WEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 31, 1980 AS DOCUMENT NUMBER 25722781, IN COOK COUNTY, ILLINOIS.

P.I.N. 03-35-104-007

#### PARCEL 4:

LOT 2 IN KENSINGTON CENTER RESUBDIVISION IV, BEING A RESUBDIVISION OF LOTS 2 AND 3 IN KENSINGTON CENTER, PHASE TWO, BEING A SUBDIVISION IN PART OF THE NORTH WEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 31, 1980 AS DOCUMENT NUMBER 25722781, IN COOK COUNTY, ILLINOIS.

P.I.N. 03-35-104-006

#### Street Addresses of Property:

699 Wheeling Road, Mount Prospect, Illinois  
900 Bierman Court, Mount Prospect, Illinois  
799 Bierman Court, Mount Prospect, Illinois  
900 N. Business Center Dr., Mount Prospect, Illinois

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11/14/2014

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DESCRIPTION OF LEASES

1. The Nutrasweet Company, of Delaware corporation
2. Seale Pharmaceuticals, Inc., a Delaware corporation
3. Mitsubishi Electric Sales America, Inc., a Delaware corporation
4. Stewart-Warner Corporation, a Delaware corporation
5. Patterson Dental Company, a Delaware corporation
6. Mitsubishi CNC Co., a Delaware corporation
7. Master Lease by and between American National Bank and Trust Company under a Trust Agreement dated December 15, 1989, and known as Trust No. 107164-05 and Kensington Limited Partnership, an Illinois limited partnership.

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EXHIBIT B

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