

PALATINE, ALR  
03/22/90

LOAN NO. 1107

PREPARED BY ~~AND MAIL TO:~~  
Michael J. Regan  
Hinshaw, Culbertson, Moelmann,  
Hoban & Fuller  
222 N. LaSalle Street  
Chicago, Illinois 60601-1081

ADDRESS:  
220-240 Northwest Highway  
Palatine, Illinois 60067

P.I.N. 02-14-100-015

301 489 29  
1574 17348-14

901 489 29

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS, made this 22 day of March, 1990, by HARRIS BANK BARRINGTON, N.A., not personally, but solely as Trustee pursuant to the provisions of a Trust Agreement dated September 25, 1986, and known as Trust No. 11-3724 ("Trust") and LOUIS WERDERITICH and JOAN WERDERITICH, the owners of One Hundred Percent (100%) of the beneficial interest of Trust (collectively "Beneficiary") (Trust and Beneficiary collectively, "Assignor") in favor of GREAT NORTHERN INSURED ANNUITY CORPORATION, a Washington corporation ("Assignee");

RECITALS:

A. Trust executed and delivered its Adjustable Rate Mortgage Note ("Note") of even date herewith, payable to the order of Assignee, in the principal amount of NINE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$975,000.00), or so much thereof as may be disbursed ("Loan") and, as security therefor, executed and delivered its Mortgage ("Mortgage") of even date herewith, in favor of Assignee, conveying certain land situated in the Village of Palatine, Cook County, Illinois, legally described on Exhibit "A" attached hereto ("Land") and the improvements situated thereon ("Improvements") (Land and Improvements collectively "Mortgaged Premises").

B. Trust and/or Beneficiary or their predecessors in interest, as landlord, executed certain lease agreements ("Leases") with the occupancy tenants of Mortgaged Premises ("Tenants"). Leases are described on Exhibit "B" attached hereto.

C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to Note, Mortgage and "Other Loan Documents" (as such term is defined in Mortgage) (collectively "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in Note, Mortgage and Other Loan Documents (collectively "Loan Papers"), Assignor agreed to assign to Assignee all of its right, title and interest in and to Leases and Future Leases (as hereinafter defined).

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

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Handwritten initials and scribbles at the bottom right of the page.

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1. Hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred percent (100%) of Assignor's right, title and interest in and to Leases, together with all rents, income or other sums payable by the provisions thereof ("Rents") and, at the option of Assignee, all future lease agreements which may be executed by Trust and/or Beneficiary as landlord, with occupancy tenants of Mortgaged Premises ("Future Tenants"), at any time hereafter ("Future Leases"), and all rents, income or other sums payable by the provisions of Future Leases ("Future Rents"), it being the intention of Assignor to make and establish an absolute transfer and assignment of Leases, Rents, Future Leases and Future Rents.

2. Agrees that this Assignment is made for the purpose of securing payment of Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required pursuant to Loan Papers.

3. Represents and covenants that:

- (a) Assignor is the sole owner of one hundred percent (100%) of landlord's right, title and interest in and to Leases;
- (b) Leases are valid and enforceable and have not been altered, modified or amended since the date the same were delivered to Assignee;
- (c) to the best of its knowledge, Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of Tenants pursuant to Leases; and
- (d) no part of Rents have been previously assigned and no part thereof for any period subsequent to the date hereof, except for the current month, have been collected in advance of the due date thereof.

4. Shall observe and perform all of the obligations imposed upon Assignor, as landlord, pursuant to Leases and Future Leases and shall:

- (a) not do or permit any act or occurrence which would impair the security thereof;
- (b) not collect any part of Rents or Future Rents in advance of the time when the same shall become due (excluding security deposits);
- (c) not execute any other assignment of Assignor's interest, as landlord, in Leases, Future Leases, Rents or Future Rents, without Assignee's prior written consent;
- (d) not alter, modify or change the terms and conditions of Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, other than in the normal course of business, without the prior

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written consent of Assignee which shall not be unreasonably withheld or delayed;

- (e) at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require with respect to Leases and Future Leases; and
- (f) not execute Future Leases having lease terms of more than five (5) years without the written consent of assignee which consent shall not be unreasonably withheld or delayed.

5. Agrees that this Assignment is absolute and is effective immediately, PROVIDED HOWEVER, that Assignor shall have the right, so long as no "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage) shall exist, to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that at any time following a Monetary or Non-Monetary Default, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice and without, in any way, waiving such Monetary Default or Non-Monetary Default and without regard to the adequacy of the security for "Indebtedness" (as such term is defined in Mortgage) and with or without instituting any action or proceeding:

- (a) take possession of Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;
- (b) with or without taking possession of Mortgaged Premises, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as Assignee may deem proper; and
- (c) apply Rents and Future Rents to the payment of: (i) all costs and expenses incurred in managing Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor); (ii) all expenses of operating and maintaining Mortgaged Premises (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary); (iii) all costs of alteration, renovation, repair or replacement of Mortgaged Premises; (iv) all expenses incident to the taking and retaining of possession thereof; and (v) Indebtedness and all costs, expenses and reasonable attorneys' fees incurred by Assignee by reason hereof; and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

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7. Agrees that Assignee shall not be:

- (a) liable for any loss sustained by Assignor resulting from Assignee's failure to let Mortgaged Premises following the occurrence of a Monetary Default or Non-Monetary Default or by reason of any other act or omission of Assignee in managing the same following such Monetary Default or Non-Monetary Default, other than any loss or damage which may be incurred by Assignor by reason of Assignee's negligence or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases; or
- (b) obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Leases and Future Leases and, with respect thereto, Assignor shall, and does hereby agree to indemnify Assignee for and hold Assignee harmless from any and all liability, loss or damage which may or might be incurred by reason thereof and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Leases and Future Leases, PROVIDED THAT such indemnification shall not include any liability, loss or damage which may be incurred by Assignee by reason of its negligence or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases.

If Assignee incurs any liability pursuant to this Assignment of Leases and Rents or pursuant to Leases and Future Leases or in defense of any such claim or demand, the amount thereof (including costs, expenses and reasonable attorneys' fees but exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases) shall be secured by Mortgage and Other Loan Documents and Assignor shall reimburse Assignee therefor, immediately upon demand and in the event of the failure of Assignor so to do, Assignee may, at its option, declare Indebtedness immediately due and payable.

8. Agrees that this Assignment shall not operate to place upon Assignee any responsibility, prior to the exercise of Assignee's rights pursuant hereto, for the control, care, management or repair of Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as landlord, pursuant to Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

- (a) waste committed on Mortgaged Premises by Tenants, Future Tenants or any other party;

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- (b) dangerous or defective condition of Mortgaged Premises; or
- (c) negligence in the management, upkeep, repair or control of Mortgaged Premises resulting in loss, injury or death to any Tenants, Future Tenants, licensee, employee or stranger.

9. Agrees that any affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee, made in good faith, setting forth that any part of Indebtedness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon). Assignor hereby authorizes and directs Tenants, Future Tenants or other occupants of Mortgaged Premises, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Papers and that a Monetary Default or Non-Monetary Default exists pursuant thereto or pursuant thereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee, in writing, to the contrary.

10. Agrees that Assignee may take or release any security given for the payment of Indebtedness, release any party primarily or secondarily liable therefor and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Leases" and "Future Leases" shall include any permitted subleases and permitted assignments thereof and all extensions or renewals of Leases, Future Leases and subleases thereof.

12. Agrees that:

- (a) nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Papers;
- (b) this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder; and
- (c) the right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notices to be served pursuant hereto shall be sufficient if delivered personally or by "over night" courier service (which shall be deemed received on the date of delivery thereof) or mailed by United States Certified or Registered Mail, postage prepaid (which shall be deemed received three [3] days following the post office postmark date thereof), to Assignee and Assignor as follows:

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If to Assignee:

Attention: Mortgage Loan Department, P.O. Box 490, Seattle, Washington 98111-0490.

If to Assignor:

c/o Louis Werderitch, 269 E. Hellen Road, Palatine, Illinois 60067.

14. Agrees that in the event of any conflict between the terms hereof and the terms of Mortgage, the terms of this Assignment shall prevail.

15. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor and its successors, assigns, grantees and legal representatives.

16. Upon the payment in full of Indebtedness and provided Assignor has no continuing obligation pursuant to Loan Papers, this Assignment shall be null and void and an appropriate instrument of reconveyance or release shall be promptly made by Assignee to Assignor, at Assignor's expense.

17. Indebtedness is a non-recourse obligation of Trust. It is expressly understood and agreed that nothing herein or in Loan Papers contained shall be construed as establishing any personal liability of Trust to pay Indebtedness or to perform any of the conditions herein or therein contained, all such personal liability being expressly waived by Assignee; Assignee's only recourse against Assignor being against Mortgaged Premises and other property given as security for the payment of Indebtedness, in the manner herein, in Loan Papers and by law provided, NOTWITHSTANDING THE FOREGOING, nothing contained herein or in Loan Papers shall be deemed to have released Beneficiary from personal liability under that certain Guaranty and Personal Liability Agreement of even date herewith, executed by Beneficiary in favor of Assignee.

IN WITNESS WHEREOF, Assignor has executed this Assignment of Leases and Rents on the day and year first above written.

SEE EXCULPATORY RIDER ATTACHED  
HERETO AND MADE A PART HEREOF

TRUST:

HARRIS BANK BARRINGTON, N.A.,  
not personally but solely as Trustee aforesaid

By:

Penelope M. Johns  
Title: Penelope M. Johns, Loan Trust Officer

ATTEST:

By:

John A. Muchoney  
Title: JOHN A. MUCHONEY, TRUST OFFICER

This instrument is executed by HARRIS BANK BARRINGTON, National Association, a national banking association, not personally but solely as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated 1/23/80, and known as Trust No. 11-201, (hereinafter "the Trust") in the exercise of the power and authority conferred upon and vested in it as such Trustee.

It is expressly understood and agreed by and between the parties hereto, anything herein contained to the contrary notwithstanding, that (i) each and all of the representations, warranties, covenants, undertakings and agreements made by the Trustee are not made for the purpose or with the intention of binding HARRIS BANK BARRINGTON in its individual capacity, but are made and intended solely for the purpose of binding (and shall be enforceable against) only the assets of the Trust; (ii) any provision of this instrument referring to a right of any person to be indemnified, held harmless, or reimbursed by the Trustee for any costs, claims, losses, 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 transaction in connection with which this instrument is executed and delivered, shall be construed to be only a right of reimbursement in favor of such person out of the assets of the Trust; and in no case shall any claim of liability or right of reimbursement be asserted against HARRIS BANK BARRINGTON in its individual capacity; (iii) this instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of the Trust, and HARRIS BANK BARRINGTON hereby warrants that it possesses full power and authority to execute this instrument; and (iv) that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against HARRIS BANK BARRINGTON, on account of any representations, warranties, indemnities, covenants, undertakings or agreements contained in this instrument, either express or implied or arising in any way out of the transaction in connection with which this instrument is executed and delivered, all such personal liability or responsibility, if any, being expressly waived and released by all other parties hereto and by all persons claiming by, through or under said parties. The parties to this instrument hereby acknowledge that under the terms of the Trust, HARRIS BANK BARRINGTON has no obligations or duties in regard to the operation, management and control of the trust property, nor does it have any possessory interest therein; and that said Company has no right to any of the rents, avails and proceeds from said trust property. Notwithstanding anything in this instrument contained, HARRIS BANK BARRINGTON is not the agent for the beneficiary of said trust; and in the event of any conflict between the provisions of this exculatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

Except as against the trustee, nothing herein contained shall limit the right of any party to this instrument to enforce the personal liability of any other party to this instrument.

SEE EXCULPATORY RIDER ATTACHED  
HERETO AND MADE A PART HEREOF

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BENEFICIARY:

Margaret W. Donnelly  
LOUIS WERDERITCH

Joan Werderitch  
JOAN WERDERITCH

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

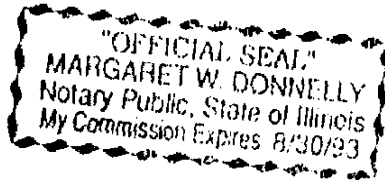
I, Margaret W. Donnelly, Land Trust Officer, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Penelope M. Johns, Land Trust Officer, President of HARRIS BANK BARRINGTON, N.A., ("Bank"), and JOHN A. MUCHONEY, TRUST OFFICER Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, aforesaid, and personally known to me to be 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 the said instrument as their own free and voluntary acts and as the free and voluntary act of Bank, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge the he, as custodian of the corporate seal of Bank, did affix the same to said instrument as his own free and voluntary act and as the free and voluntary act of Bank, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2<sup>nd</sup> day of April, 1990.

Margaret W. Donnelly  
Notary Public

My commission expires:

\_\_\_\_\_



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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

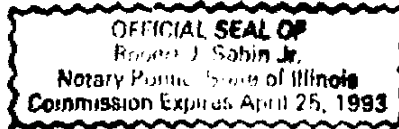
I, Robert J. Sabin Jr., a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that LOUIS WERDERITCH and JOAN WERDERITCH personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21<sup>st</sup> day of MARCH, 1990.

Robert J. Sabin Jr.  
Notary Public

My Commission Expires:

4-25-93



Property of Cook County Clerk's Office

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## LEGAL DESCRIPTION

LOT 16 (EXCEPT THE WEST 30 FEET, AS MEASURED ALONG THE NORTH LINE THEREOF)  
IN RENAISSANCE SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14,  
TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK  
COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 220-240 Northwest Highway, Palatine, Illinois 60067

P.I.N. 02-14-100=015

Property of Cook County Clerk's Office

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EXHIBIT A.

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03/25/88

## Leases

<u>LESSEE</u>	<u>DATE OF LEASE</u>	<u>INITIAL LEASE TERM</u>	<u>SQUARE FEET</u>
Associates Realty Corporation	03/25/88	3 years	4000
Abas A. Amiry, M.D.	01/14/88	3 years	1150
Northwest Orthopedic Surgery, S.C.	09/07/88	3 years	1100
George S. Skoog, D.D.S.	05/20/88	5 years	1100
Daniel N. Schnuda, M.D., d/b/a Northwest Internal Medicine	02/25/88	3 years	1000
Marlene Brusko, Psy. D. & Mary Summers, Psy. D.	09/21/88	2 years	900
John Eiler, D.C.	03/25/88	3 years	900

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Exhibit "B"