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## SECOND ASSIGNMENT OF LEASES, RENTS AND INCOME

THIS ASSIGNMENT made and entered into this 29th day of June, 1990, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated May 31, 1990 and known as Trust No. 110135-05 ("Trustee"), having its principal office at 33 N. LaSalle Street, Chicago, Illinois 60690, and VRC CREDIT SERVICES, INC., an Illinois corporation ("VRC"), having its principal office at 6141 N. Cicero, Chicago, Illinois (Trustee and VRC being hereinafter referred to together as "Assignor"), to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, having its principal office at 33 N. LaSalle Street, Chicago, Illinois 60690 ("Assignee").

### WITNESSETH:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, all right, title and interest of the Assignor in, to and under all leases, whether presently existing or hereinafter entered into by any lessor, affecting the real property located in Skokie, Illinois, and legally described in Exhibit "A" attached hereto and made a part hereof (the "Premises"), including without limitation the leases, if any, particularly described in Exhibit "B" attached hereto and made a part hereof (the "Lease Schedule") and all guaranties, amendments, extensions and renewals of said leases and any of them (all of which are hereinafter collectively referred to as the "Leases") and all rents, income, benefits and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

This Assignment is made for the purpose of securing:

- A. The payment of the indebtedness (including any extensions or renewals thereof) outstanding under and evidenced by a certain Installment Note (the "Note") of Assignor of even date herewith in the principal sum of Seven Hundred Fifty Thousand and No/100ths Dollars (\$750,000.00) and secured by a certain Second Mortgage and Security Agreement of even date herewith (the "Mortgage") from Assignor to Assignee, encumbering the Premises and the other property therein described, and guaranteed by that certain Guaranty of even date herewith by Albert G. Rubin ("Guarantor") in favor of Assignee.
- B. The payment of all other sums, with interest thereon, due and payable to Assignee under the provisions of the Note, the Mortgage and any other document or instrument now or hereafter evidencing, regulating, guaranteeing or further securing the loan evidenced by the Note (this Assignment, the Note, the Mortgage and such other documents and instruments being hereinafter referred to collectively as the "Loan Documents"); and
- C. The performance and discharge of each and every term, covenant and condition of Assignor contained herein and in the other Loan Documents.

Trustee hereby represents to, VRC hereby warrants and represents to, and Assignor hereby covenants and agrees with Assignee as follows:

This instrument prepared by,  
and after recording return to:

Anthony L. Frink, Esq.  
Gottlieb and Schwartz  
200 E. Randolph Dr., Ste. 6900  
Chicago, Illinois 60601  
(312) 819-1000

COOK COUNTY, ILLINOIS  
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1. That the sole ownership of the entire lessor's interest in the Leases is vested in Assignor, and that 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. The foregoing notwithstanding, lessor's interest in the Leases has been pledged as security for and pursuant to (i) that certain Mortgage and Assignment of Rents dated June 17, 1977, and recorded on June 22, 1977, as Document No. 23979347 with the Cook County Recorder of Deeds, by and between The Exchange National Bank of Chicago, not personally, but as Trustee under Trust Agreement dated November 1, 1976 and known as Trust No. 31844 ("Prior Owner"), as mortgagor, and LaSalle National Bank, as mortgagee ("First Mortgage"), securing a Mortgage Note (the "First Note") executed by Prior Owner payable to First Mortgagee in the original principal sum of One Million Four Hundred Thousand and No/100ths Dollars (\$1,400,000.00) (the "First Loan"), which Mortgage and Assignment of Rents was amended by that certain Amendment to Mortgage dated June 27, 1977, and recorded on August 5, 1977, as Document No. 24046582 with the Cook County Recorder of Deeds (said Mortgage and Assignment of Rents as so amended being hereinafter referred to as the "First Mortgage"), and (ii) that certain Assignment of Leases dated June 17, 1977, and recorded June 22, 1977, with the Cook County Recorder of Deed, as Document No. 23979348, by and between First Owner, as assignor, and First Mortgagee, as assignee, securing the First Note (the "First Assignment of Leases"), and the obligations of which First Mortgage and First Assignment of Rents were assumed by Trustee pursuant to that certain Assumption Agreement dated of approximately even date herewith, by and among First Mortgagee, First Mortgagee, as successor trustee to Prior Owner and Trustee (the First Note, First Mortgage, First Assignment of Leases and any other documents or instruments now evidencing, securing, regulating or guaranteeing the First Loan, as the same have been amended and assumed as aforesaid, being hereinafter referred to collectively as the "First Loan Documents").
2. That those Leases, if any, described on the Lease Schedule are valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any of the terms and conditions thereof been waived in any manner whatsoever except as heretofore approved in writing by Assignee.
3. That there are currently no Leases of the Premises except those, if any, described on the Lease Schedule.
4. That Assignor shall not cause any Leases to be entered into, terminated, surrendered, altered or modified in any material respect without the prior written consent of the Assignee.
5. That there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time, or both, would constitute a default under any of the Leases.
6. That Assignor shall timely and fully perform all of Assignor's covenants and obligations as lessor under the Leases, and Assignor shall give prompt notice to Assignee of any notice received by Assignor or its agents claiming that a default has occurred under any of the Leases on the

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part of the Assignor, together with a complete copy of any such notice.

7. That Assignor shall not permit any Lease to become subordinate to any lien other than the lien of the First Mortgage.
8. That no rent has been paid by any of the lessees under the Leases for more than one month in advance, and Assignor shall not collect any of the rents, income or profits arising or accruing under the Leases for more than one month in advance.
9. That Assignor will not assign any of the rents, income or profits from the Premises to any person other than Assignee and First Mortgagee pursuant to the First Mortgage.
10. That none of the rents for any portion of the Premises has been or shall be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor.

The parties further agree as follows:

In the event of any default at any time under the terms of this Assignment or the other Loan Documents, which default is not cured within the time (if any) permitted by the Loan Documents, Assignee may, at its option, subject to any prior rights of the First Mortgagee under the First Mortgage, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, 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 which may now or hereafter exist under the laws of the State of Illinois.

It is the intention of the parties that this Assignment shall be and constitutes a present and absolute transfer and assignment of the Leases and the rents, income, benefits and profits assigned hereunder; provided, however, that anything contained herein to the contrary notwithstanding, Assignee shall not exercise any of the rights or powers conferred upon it hereunder unless and until a default shall exist under the terms and provisions of this Assignment or a Default (as defined in the Note or the Mortgage) shall occur under the Note or the Mortgage or a default or Default shall occur under any other Loan Document, and that prior to the occurrence of any such default or Default, Assignor shall be entitled to collect and receive the rents, income, benefits and profits from the Premises, subject to the provisions of Paragraph 28 of the Mortgage.

So long as no default or Default shall have occurred under this Assignment or any other Loan Document, Trustor shall have the right to collect all of the Rents arising from the Leases, or renewals hereof, and shall hold the same, in trust, to be applied first to the payment of all impositions, levies, taxes, assessments and other charges upon the Premises, secondly to the cost of the maintenance of Insurance Policies (as that term is defined in the Mortgage) upon the Premises required thereby, thirdly to the maintenance and repairs required thereby and lastly to the payment of the indebtedness hereby secured then due and payable, before using any part of the Rents for any other purposes.

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

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other action or proceeding and make any settlement of any claims, 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. 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.

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, benefits and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without process of law, 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 Assignor, its agents 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 after default hereunder or Default under the Note or the Mortgage or default or Default under any other Loan Document without notice to Assignor, except as may be expressly provided herein, 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 the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest and any other payments due from Assignor to Assignee under the Note, the Mortgage or any other Loan Document, all in such order as Assignee may determine. 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 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 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 performance or discharge of any of the terms, conditions, duties or obligations under any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition 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. Without limiting the foregoing, it is hereby understood and agreed that in the exercise of the powers herein granted the Assignee, no liability shall be asserted or enforced against Assignee, all such liability being hereby expressly waived and released by the Assignor and all parties claiming by, through or under Assignor. Assignor shall and does hereby agree to indemnify the Assignee for and to defend and hold it harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and 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. Should the Assignee incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured

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hereby, and Assignor shall reimburse Assignee therefor forthwith upon demand.

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.

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 Note, the Mortgage or any other Loan Document, or at law or in equity.

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.

Any notice, demand or other communication with any party hereto or party named herein may desire or may be required to give to any other such party shall be in writing, and shall be deemed given if and when personally delivered, or, if mailed, on the second business day after being deposited in United States registered or certified mail, postage prepaid, addressed to such party at its address set forth below, or to such other address as the party to receive such notice may have designated to all other parties by notice in accordance herewith:

(a) If to Assignee:

American National Bank and Trust Company of Chicago  
33 N. LaSalle Street  
Chicago, Illinois 60690  
Attention: Patrick J. Hickey, Vice President

With a copy to:

Gottlieb and Schwartz  
200 East Randolph Drive  
Suite 6900  
Chicago, Illinois 60601  
Attention: Anthony L. Frink, Esq.

(b) If to Assignor:

c/o VRC Credit Services, Inc.  
6141 N. Cicero  
Chicago, Illinois 60646  
Attention: Albert G. Rubin

With a copy to:

Edgar A. Blumenfeld, Ltd.  
134 N. LaSalle Street  
Chicago, Illinois 60602  
Attention: Edgar A. Blumenfeld, Esq.

The terms "Assignor" and "Assignee" shall be construed to include the heirs, legatees, devisees, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used for convenience of reference only and shall apply with the same effect whether the parties are of the masculine or

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feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment shall be governed by and construed according to the laws of the State of Illinois without resort to any choice of law provisions of Illinois law or the law of any other state.

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, change, modification or discharge is sought.

This Assignment is executed by American National Bank and Trust Company of Chicago, not personally or individually, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is hereby expressly understood and agreed that nothing contained herein shall be construed as creating any liability or obligation upon American National Bank and Trust Company of Chicago personally or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or interest hereunder, in that so far as American National Bank and Trust Company of Chicago is concerned, the owner or owners of any obligations or liabilities accruing hereunder, shall look solely to the Premises and/or the beneficiaries of said trust, VRC and/or Guarantor for payment or performance thereof.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly signed, sealed and delivered the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, as Trustee  
as aforesaid

By: [Signature]  
Its: \_\_\_\_\_

Attest: [Signature]  
Its: \_\_\_\_\_

VRC CREDIT SERVICES, INC.,  
an Illinois corporation

By: [Signature]  
Edgar A. Blumenthal, President

Attest: [Signature]  
Ariene Talbot, Secretary

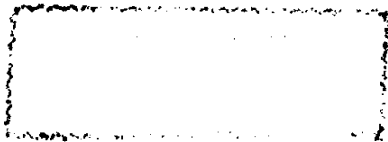
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## EXHIBIT A

### LEGAL DESCRIPTION

Parcel 1: The North 264 feet of the South 528 feet of the East 165 feet of the Northeast fractional quarter of Section 9, Township 41 North, Range 13, East of the Third Principal Meridian (except the East 55 feet thereof, of which the East 40 feet of said East 55 feet was condemned for Cicero Avenue on petition filed July 16, 1930, by Village of Niles Center, in County Court of Cook County, Illinois, as Case 63866, wherein judgment was rendered November 5, 1930, and of which the West 15 feet of said East 55 feet was conveyed by Warranty Deed to the State of Illinois August 5, 1974, for right of way for highway purposes), in Cook County, Illinois

Parcel 2: Lot 1 in North Evanston Harrison Boulevard Subdivision of the East 13.37 acres (except the South 528 feet of the East 165 feet thereof) of the Northeast fractional quarter of Section 9, Township 41 North, Range 13, East of the Third Principal Meridian; also: All of the vacated 16 foot Public Alley lying West of and adjoining said Lot 1, in Cook County, Illinois

Parcel 3: All of the vacated Public Alley lying West of and adjoining the North 264 feet of the South 528 feet of the East 165 feet of the Northeast fractional quarter of Section 9, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

COMMONLY KNOWN AS: 10024 Skokie Boulevard, Skokie, IL 60077  
P.I.N. 10-09-204-010; 10-09-204-011; 10-09-204-012; 10-09-204-013;  
10-09-204-014; 10-09-204-015; 10-09-204-016; 10-09-204-017; 10-09-  
204-018; 10-09-204-019 and 10-09-204-029

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**EXHIBIT B**  
**LEASE SCHEDULE**

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