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COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS COLLATERAL ASSIGNMENT OF LEASES AND RENTS made as of the (17th) day of Sept, 1991, by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee under the provisions of a Trust Agreement dated November 1, 1986 and known as Trust No. 8031 (the "Assignor"), to FIRST MIDWEST BANK, a national banking organized under the laws of the United States and having a place of business at 214 Washington, Waukegan, Illinois (the "Assignee");

W I T N E S S E T H:

Section 1. Definitions. Each reference in this agreement to the following terms shall be deemed to have the following meanings and all other references shall have the meaning assigned thereto in the Loan Agreement defined below.

Loan Agreement: That certain Loan Agreement of even date herewith by and between the Assignor and the Assignee pursuant to which the Assignee has agreed, subject to the terms and conditions thereof, inter alia, to make a loan to the Assignor in the principal amount of Seven Hundred Twenty Thousand and 00/100 Dollars (\$720,000.00) and future advances, if necessary, of an additional sum of up to One Million and 00/100 Dollars (\$1,000,000.00) for a total sum of up to One Million Seven Hundred Twenty Thousand and 00/100 Dollars (\$1,720,000.00) and the Assignor has agreed, inter alia, to execute and deliver this agreement as partial security for such loan.

This document was prepared by
and should be returned to:

Alan B. Roth
Wildman, Harrold, Allen & Dixon
225 West Wacker Drive, Suite 2900
Chicago, Illinois 60606-1229

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Premises: That certain real estate located in Lynwood, Cook County, State of Illinois, more particularly described on Exhibit A attached hereto.

Note: That certain secured promissory note of the Assignor in the principal sum of Seven Hundred Twenty Thousand and 00/100 Dollars (\$720,000.00) payable to the order of the Assignee and of even date herewith.

Lessee: Each present and future lessee, tenant, and occupant occupying all or any portion of the Premises pursuant to a Lease.

Lease: Each agreement providing for the use and occupancy of the Leased Premises, in writing or oral, now or hereafter existing, affecting any portion or all of the Leased Premises and any modifications, amendments, renewals and extensions thereof or agreements in substitution for any of the foregoing.

Leased Premises: The Premises.

Security Documents: (i) Assignor's mortgage agreement granting Assignee a second mortgage and second security interest as to the Leased Premises and Form UCC-1 and UCC-2 financing statements relating thereto, (ii) this Collateral Assignment of Leases and Rents and any related Lease agreements, (iii) guaranty agreements of each Guarantor, (iv) all other Security Instruments (as defined in the Loan Agreement) and all other documents, instruments and agreements now or hereafter executed and delivered for the purpose of granting the Assignee security for the Obligations.

Rents: All rents, payments, profits, benefits and other sums of every kind, now or hereafter due and payable to the Assignor and arising under or in connection with any Lease and any extensions or renewals thereof or out of the use and occupancy of the Leased Premises or any portion thereof.

Obligations: Payment of the principal, interest and any other sums now or hereafter due and payable to the Assignee under the Note, Loan Agreement, the Security Documents and/or any other agreements between the Assignor and the Assignee, now or here after existing and performance and satisfaction of all other agreements, warranties, representations and obligations of the Assignor ^{Beneficiary (ies)} contained in this Assignment, the Loan Agreement, the Note, the Security Documents, any Lease, and/or any other agreements of the Assignor, now or hereafter existing, and relating to the Note, Loan Agreement, the Security Documents, any Lease, and/or the Leased Premises.

NOW, THEREFORE, in consideration of the Loan Agreement, the loans pursuant thereto and other valuable consideration, the receipt of which is hereby acknowledged and as further security for payment and performance of the Obligations, the Assignor hereby grants, sells, conveys, transfers, assigns and sets over to the Assignee all of the Assignor's rights, title and benefits under, in and to each Lease, the Rents and any present or future guarantees of any Lease and Rents

TO HAVE AND TO HOLD the same with all of the rights, privileges and appurtenances thereunto belonging unto the Assignee, its successors and assigns until such time as the Obligations have been paid and satisfied in full for the purpose of further and collaterally securing the same.

The Assignor and the Assignee agree that the following terms and conditions shall govern this Agreement:

1. **Assignor's Covenants.** The Assignor ^{Beneficiary (ies)} for itself and for its successors and assigns, covenants and warrants as follows:

(a) That each existing Lease is in full force and effect and that there is to the knowledge of the Assignor, no default on the part of any party thereto;

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~~Beneficiary (s)~~
(b) That the Assignor is the sole owner of the entire lessor's interest under each existing Lease, that each existing Lease is free from all encumbrances and liens except for the lien, if any, of Hinesdale Federal Savings and Loan Association, pursuant to that certain mortgage agreement dated 12/18/85 and recorded as Document No. 85339960 and except as provided in any Lease, other than the Security Documents, that the Assignor has full power and authority to assign each Lease and Rents in accordance herewith, that the Assignor will warrant and defend each Lease and Rents to the Assignee against the lawful claims and demands of all persons, and that the Assignor has not sold, assigned, transferred, mortgaged or pledged any Lease and/or Rents or any interest thereon, whether now or hereafter to become due, to any person, firm or corporation other than the Assignee;

(c) That no Rents becoming due after the date hereof have been collected, nor has payment of any of the same been anticipated, waived, released, discounted or otherwise discharged or compromised;

(d) That the Assignor will not assign, pledge or otherwise encumber any Lease or any of the Rents without the prior written consent of the Assignee in each instance and then only subject to and in accordance with any conditions set forth in such written consent;

(e) Upon an Event of Default under the Security Documents, the Assignor will not, without the prior written consent of the Assignee in each instance directly or indirectly amend, modify, cancel, terminate or accept any surrender of any Lease or waive or consent to any default or variation in the performance thereof, but that the Assignor will enforce all of the terms and conditions thereof at all times;

(f) That the Assignor will not in any way violate or permit a violation of Assignor's license granted in section 2 hereof;

(g) That the Assignor will fulfill or cause to be fulfilled all of the material terms, covenants and conditions on Assignor's part to be fulfilled under each Lease;

(h) That the Assignor will, upon written request by the Assignee, while this assignment remains in force and effect, execute and deliver all such powers of attorney, instruments of pledge or assignment, and such other instruments or documents as the Assignee may reasonably request at any time for the purpose of further securing the Assignee's rights hereunder;

(i) That the Assignor will provide the Assignee with written notice of any extension, renewal, amendment or modification of any Lease within five days thereof, and that the Assignor will similarly furnish to the Assignee, on demand, true copies of all agreements or letters effecting same.

2. **License to Lease until Default.** So long as no Event of Default shall exist under any of the documents under which the Obligations arise, the Assignor shall have a license to lease the Leased Premises pursuant to each Lease, to exercise Assignor's rights as lessor thereunder, to collect all Rents and receipt therefor; provided, however, that without the prior written consent of the Assignee in each instance the Assignor shall not collect any installment of Rents more than thirty (30) days in advance of the due date prescribed for the payment thereof in any Lease.

3. **Assignee's Rights in Event of Default.**

3.1 Upon three days' notice after the occurrence of any event of default after the expiration of any applicable grace period under any of the documents under

which the Obligations arise, and until such event of default shall have been cured as hereinafter defined, the license under section 2 hereof shall, at the option of the Assignee, terminate and in such event the Assignee is hereby expressly and irrevocably authorized to enter and take possession of the Leased Premises by actual physical possession, or by Notice in accordance with section 9 hereof to the Assignor without further authorization, notice or demand and without the commencement of any action to foreclose any of the Security Documents or to exercise its power of sale and other remedies thereunder.

3.2 Upon an event of default under any of the Security Documents the Assignor hereby constitutes and appoints the Assignee irrevocably, and with full power of substitution and revocation, the true and lawful attorney, for and in the name, place and stead of the Assignor, to demand and receive any and all Rents; to enter into any and all agreements with any Lessee or any other party at any time for the disposition of the Rents; to compromise and adjust any matters of dispute with any Lessee or any other party with reference to any Lease, Rents and any other sums due or to become due in connection therewith; and to give all such receipts, releases, assurances, acquittances, discharges and other instruments that any Lessee or any other party may require for the Rents and other sums or any part thereof; to enforce, amend or terminate any Lease and enter into any agreements or new Lease in substitution for or in addition to any Lease; to exercise all rights and remedies of the Assignor under any Lease; to construct, complete, repair and/or alter the Leased Premises as the Assignee may, in its reasonable discretion, deem proper; to perform any of the actions and rights provided by any of the Security Documents in the event of a default thereunder; to pay, from and out of the Rents or from or out of any other funds, any taxes, assessments,

water, sewer or other government charges assessed or imposed against the Leased Premises and also any and all other charges and expenses which may be necessary or advisable for the Assignee to pay in the construction, completion, management or operation of the Leased Premises, including without limitation the costs of such construction, completion, repairs and alterations, commissions for renting or selling the Leased Premises or any portions thereof and legal expenses of exercising such rights and remedies. The Assignor hereby grants unto said attorney full power and authority to do and perform each and every act whatsoever requisite to be done in and about the Leased Premises, as fully to all intents and purposes, as the Assignor could do if personally present, hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue hereof; provided, however, that any acts or omissions by the Assignee after default shall be at the Assignee's discretion and shall not be or become the basis for any liability of the Assignee. The Assignor hereby authorizes and directs each Lessee and all other parties to pay and deliver all Rents and other sums due and to become due to the Assignor under each Lessee's Lease to the Assignee in accordance with the provisions hereof.

3.3 The Assignee shall apply the net amount of Rents received by it from the Leased Premises and/or under any Lease, after payment of all proper costs and charges (including without limitation any liability, loss, expense or damage hereinafter referred to in section 4 hereof), in such order and in such proportion as the Assignee shall elect in accordance with the Loan Agreement, including without limitation to the Obligations then due and to the payment when due, of interest payable under the Note and thereafter to the payment of the principal due under such Note. Any of such funds remaining after such application shall be paid as soon as reasonably practicable by the

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Assignee to the Assignor or at the Assignor's direction set forth in Notice from the Assignor.

3.4 The Assignee shall be accountable to the Assignor only for funds actually received by the Assignee pursuant to this Assignment and the acceptance of this Assignment shall not constitute a satisfaction of all or any part of the Obligations except to the extent of funds actually received and applied by the Assignee on account of the same.

3.5 The rights and powers of the Assignee hereunder shall continue and remain in full force and effect until all Obligations, including any deficiency resulting from exercise of remedies under any of the Security Documents, are paid or satisfied in full, and shall continue after commencement of foreclosure and after foreclosure sale and until expiration of the equity of redemption, notwithstanding sale of the Leased Premises to a purchaser other than the Assignee. Assignee shall not be liable to Assignor or anyone claiming under or through Assignor by reason of any act or omission by the Assignee hereunder.

3.6 A default shall be cured only when the Assignor shall have paid and/or satisfied in full all Obligations and other sums owing and past due and/or shall have performed all other terms, covenants and conditions, the default of which terminates the license hereinabove mentioned.

4. Indemnification.

4.1 The Assignor ^{Beneficiary (y) (les)} agrees to indemnify and hold harmless the Assignee from and against any and all liability, loss, damage and expense, including reasonable attorneys' fees which the Assignee may or shall incur under or in connection with any Lease and/or the Leased Premises or by reason of any of the Obligations or actions

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taken or omitted by the Assignee under any of the Obligations, including without limitation any action or omission which the Assignee in its discretion may take to protect its interest in any Lease and/or the Leased Premises and from and against any and all claims and demands whatsoever which may be asserted against the Assignor and/or the Assignee by reason of any of the terms and conditions of any Lease.

4.2 If the Assignee incurs any such liability, loss, damage or expense, the amount thereof plus interest thereon at the rate per annum equal to five percent (5%) plus the prime rate of interest determined by Continental Bank N.A., as its "prime," "reference" or "corporate base" rate, constantly floating, shall be paid by the Assignor to the Assignee immediately upon demand, or at the option of the Assignee, the Assignee may reimburse itself therefor out of any Rents collected by the Assignee.

4.3 Nothing contained herein shall operate or be construed to obligate the Assignee to perform any of the terms, covenants or conditions contained in any Lease, or to take any action to collect any Rents or other payments or to impose any obligation on the Assignee relating to any Lease and/or Leased Premises, including without limitation any obligation to construct, complete, operate, sell, lease, retain, repair and/or maintain the Improvements.

4.4 Prior to any actual taking of possession of the Leased Premises by the Assignee, the Assignee shall not have any duty to perform any of Assignor's obligations under any Lease or any duty to construct, complete, operate, maintain, manage, repair, sell, lease and/or retain the Leased Premises, and the Assignor covenants that such duties are exclusively the Assignor's responsibility.

5. Exercise of Remedies. The rights and remedies of the Assignee under this Assignment are cumulative and in addition to any other rights and remedies which the

Assignee shall have under or as a result of any other of the Obligations and may be exercised as often as the Assignee deems such exercise to be desirable. Failure of the Assignee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time, or at any time or times, shall not constitute a waiver of any of its rights hereunder.

6. Assignment by Assignee. The Assignee shall have the right to assign the Assignor's rights title and interest in the Leased Premises and/or any Lease to any subsequent holder of the mortgage which is one of the Security Documents or to any person acquiring title to the Leased Premises, subject, however, to the provisions of this Assignment. After the Assignor shall have been barred and foreclosed of all right, title and interest and equity of redemption in the Leased Premises, no assignee of the Assignee's interest in any Lease shall be liable to account to the Assignor for any Rents thereafter accruing.

7. Termination. Upon payment and satisfaction in full of the Obligations, as evidenced by recorded satisfactions or releases of the recorded Security Documents, and of any sums which may be payable hereunder, or under any present or future agreement between the Assignor and Assignee, this assignment shall be void and of no effect and, in that event, upon Assignor's request, the Assignee agrees to execute and deliver to the Assignor instruments evidencing the termination of this Assignment in recordable form.

8. No Merger. There shall be no merger of any Lease or the leasehold estate created thereby with the fee estate in the Leased Premises or with any mortgage of said fee by reason of the fact that any Lease or any interest therein may be held by or for the account of any person, firm or corporation which may be or become the mortgagee or owner of said fee estate, unless the Assignee shall consent in writing to said merger.

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9. Notices. Any notice, demand, request or other communication given in connection with this assignment shall be deemed sufficient if in writing and sent by registered or certified mail, postage prepaid, return receipt requested, addressed to the party to receive such Notice at its address first set forth above or at such other address as such party may hereafter designate by Notice given in like fashion. Notices shall be deemed given when mailed. Notwithstanding the foregoing, routine communications such as timely payments of Rents may be sent by ordinary first-class mail.

10. Miscellaneous.

10.1 This Assignment shall be construed and enforced in accordance with and governed by the laws of the State of Illinois.

10.2 No amendment, cancellation or discharge of this Assignment shall be valid unless the Assignee shall have consented thereto in writing.

10.3 In the event there is any conflict between the terms and provisions of any other Security Documents and the terms of this Assignment, the terms and provisions of this Assignment shall prevail.

10.4 The terms, covenants, and conditions contained herein shall inure to the benefit of and bind the Assignee and the Assignor and their respective successors and assigns.

10.5 This Assignment is executed by Parkway Bank and Trust Company, not personally but as Trustee under that Trust Agreement dated November 1, 1986 and known as Trust No. 8031, in the exercise of the power and authority conferred upon and vested in it as such trustee, and is payable only out of the property specifically described in Exhibit A attached hereto and the mortgage securing the payment hereof by the enforcement of the terms of the mortgage and pursuant to any applicable separate

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guaranty. No personal liability shall be asserted or enforced against said trustee, either in its capacity as trustee or personally, because of or in respect of this Assignment or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, and each original and successive holder of this Assignment takes the same upon the undersigned to sequester the rents, issues and profits arising from the property described in Exhibit A, or the proceeds arising from the sale or other disposition thereof.

IN WITNESS WHEREOF, the Assignor has caused this Assignment to be duly executed on its behalf by its duly authorized officer on the date first set forth above.

PARKWAY BANK AND TRUST COMPANY,
not personally but as Trustee of Trust No. 8031,
dated November 1, 1986

ATTEST:

By:
Its:

John Kukulinski
ASSISTANT TRUST OFFICER

By:
Its:

Robert J. Sullivan
Asst. Vice President - Trust Officer

Clerk's Office

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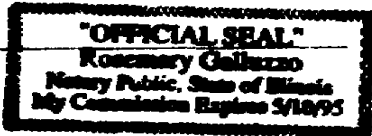
STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, Rosemary Galluzzo, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Rosanne DuPass and Jo Ann Kubinski, of Parkway Bank and Trust Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as A.V.P. S.I.O. and A.I.O., respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of Parkway Bank and Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and that the said A.I.O. then and there acknowledged that (he) (she), as custodian of the corporate seal of said Parkway Bank and Trust Company, did affix the corporate seal of said Parkway Bank and Trust Company to said instrument as (his) (her) own free and voluntary act and as the free and voluntary act of said Parkway Bank and Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of September, 1991.

Rosemary Galluzzo
Notary Public

My commission expires:



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EXHIBIT "A" 4 4 4 8

PARCEL 1:

THAT PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 LYING EAST OF THE CENTER LINE OF THE EXISTING PAVEMENT OF THE GLENWOOD-DYER ROAD OF SECTION 20 (EXCEPTING FROM SAID PREMISES THE SOUTH 682.12 FEET, AS MEASURED ON THE EAST LINE THEREOF AND EXCEPTING THE NORTH 111.95 FEET THEREOF) IN TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

THE NORTH 1/2 (EXCEPT THE NORTH 111.95 FEET THEREOF) OF THE SOUTH 1/2 OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4 "A":

THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THE NORTH 315 FEET OF $\frac{1}{2}$ WEST 270 FEET OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4 "B":

ALL THAT PART OF THE NORTHEAST FRACTIONAL 1/4 SECTION 29, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE MICHIGAN CENTRAL RAILROAD COMPANY RIGHT OF WAY, IN COOK COUNTY, ILLINOIS.

(EXCEPT FOR THE FOLLOWING LEGALLY DESCRIBED PROPERTY):

THAT PART OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 29, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTH 00 DEGREES 22 MINUTES 48 SECONDS WEST ALONG THE WEST LINE OF FRACTIONAL 1/4 SECTION 20 AFORESAID, 314.22 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 261.91 FEET; THENCE SOUTH 00 DEGREES 04 MINUTES 35 SECONDS EAST 370.00 FEET TO A POINT ON A LINE 29.00 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF THE MICHIGAN CENTRAL RAILROAD RIGHT-OF-WAY; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID PARALLEL LINE 259.99 FEET TO THE WEST LINE OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 29 AFORESAID; THENCE NORTH 00 DEGREES 22 MINUTES 48 SECONDS WEST ALONG THE WEST LINE OF FRACTIONAL NORTHEAST 1/4 OF SECTION 29 AFORESAID 58.79 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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