

91011589

ASSIGNMENT OF LEASES, RENTS AND PROFITS

THIS ASSIGNMENT OF LEASES, RENTS AND PROFITS (hereinafter referred to as the "Assignment") is made as of the 8th day of January, 1991, Plum Grove Associates, a Limited Partnership, An Illinois Limited Partnership (hereinafter referred to as "Assignor"), in favor of The First National Bank of Chicago, not personally, but as Trustee of The First National Bank of Chicago Group Trust for Pension and Profit Sharing Trusts, Institutional Real Estate Fund F, under Declaration of Trust Dated December 01, 1972, as amended (hereinafter referred to as "Assignee").

91011589

WITNESSETH:

DEPT-01 RECORDING \$23.00
T#3333 TRAN 3007 01/08/91 16:04:00
#5092 # C *-91-011589
COOK COUNTY RECORDER

WHEREAS, Assignee has agreed to make a loan (hereinafter referred to as the "Loan") to Assignor in the original principal amount of Seven Million Three Hundred Fifty Thousand and 00/100 Dollars (\$7,350,000.00), which Loan is evidenced by that certain Purchase Money Promissory Note dated January 1, 1991 (hereinafter referred to as the "Note") made by Assignor and payable to the order of Assignee in the original principal amount of Seven Million Three Hundred Fifty Thousand and 00/100 Dollars (\$7,350,000.00) including any amendments, modifications, extensions and renewals thereof and any supplemental note or notes increasing or decreasing such indebtedness, and secured by, among other documents and instruments, that certain Purchase Money Mortgage, Assignment of Leases and Security Agreement of even date herewith (hereinafter referred to as the "Mortgage") made by Assignor to Assignee and encumbering the real property commonly known as the Plum Grove Executive Center, Schaumburg, Cook County, Illinois legally described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Land"), and the improvements located thereon (hereinafter referred to as the "Improvements") (the Land and Improvements are hereinafter collectively referred to as the "Premises"); and

WHEREAS, as a condition of the Loan, Assignee requires this Assignment to secure the indebtedness of Assignor to Assignee, as well as to secure the performance and fulfillment of all other terms, covenants, conditions and warranties contained in the Note, Mortgage and the other Loan Documents (as defined in the Mortgage), and in any extensions, amendments, modifications, supplements or consolidations thereof.

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor, jointly and severally, does hereby assign, transfer, set over and convey unto Assignee all of Assignor's right, title and interest in, to and under (i) the leases, if any, as shown in Exhibit B attached hereto and incorporated herein by reference (hereinafter referred to as the "Identified Leases"); (ii) any and all leases, sub-leases or other tenancies, whether written or oral, which may now or at anytime hereafter exist, whether or not the same are identified on Exhibit B attached hereto, and (iii) any and all amendments, modifications, extensions, renewals and replacements thereof, upon all or any part of the Premises (hereinafter collectively referred to as the "Leases");

Together with any and all guaranties of tenants' performance under the Leases;

Together with the immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues, proceeds and profits (hereinafter referred to as "Rents"), now due or which may hereafter become due or to which Assignor may now or may hereafter become entitled, or which Assignor may demand or claim, including those Rents coming due during any redemption period, arising or issuing from or out of the Leases or otherwise from or out of the Premises or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents and liquidated damages following default, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability due to destruction or damage to the Premises, and all escrow accounts or security deposit accounts, together with any and all rights and claims of any kind Assignor may have against any tenant under the Leases or any subtenants or occupants of the Premises;

To have and to hold the same unto Assignee, its successors and assigns, until termination of this Assignment as hereinafter provided;

Subject, however, to the right hereby granted by Assignee to Assignor to collect and receive the Rents prior to the occurrence of a default hereunder; provided, however,

after recording:

Please return to: Jodie Carlson
Ticor Title Insurance Co.
203 N. LaSalle St., Suite 1400
Chicago, IL 60601

BOX 15

Re: N24-19783-14 NTS JC

N24-19783-14/260619 Carl Co., IL

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that this right is limited as hereinafter set forth.

In order to protect the security of this Assignment, Assignor covenants and agrees as follows:

1. Assignor's Representations and Warranties Concerning Leases and Rents. Assignor represents and warrants, as of the date hereof and, with respect to (a) and (b) below, as of all dates hereafter, that:

(a) To the best of Assignor's knowledge without any duty to investigate, Assignor has good title to the Leases and Rents hereby assigned and good right and authority to assign them, free from any act or other instrument that might limit Assignor's right to make this Assignment or Assignee's rights hereunder, and no other person, firm or corporation has any right, title or interest therein;

(b) To the best of Assignor's knowledge without any duty to investigate, Assignor has duly and punctually performed all of the terms, covenants, conditions and warranties of the Leases that were to be kept, observed and performed by it;

(c) To the best of Assignor's knowledge without any duty to investigate, the Identified Leases and all other existing Leases are valid, unamended and unmodified and in full force and effect;

(d) To the best of Assignor's knowledge without any duty to investigate, Assignor has not previously sold, assigned, transferred, mortgaged or pledged the Rents from the Premises, whether they are due now or to become due hereafter;

(e) To the best of Assignor's knowledge without any duty to investigate, any of the Rents due and issuing from the Premises or from any part thereof for any period subsequent to the date hereof have not been collected, and payment thereof has not otherwise been anticipated, abated, conceded, waived, released, discounted, set off or compromised;

(f) To the best of Assignor's knowledge without any duty to investigate, Assignor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued rents; and

(g) To the best of Assignor's knowledge without any duty to investigate, the tenants under the Identified Leases and all other existing Leases are not in default of any of the terms thereof.

2. Assignor's Covenants of Performance. Assignor covenants and agrees to:

(a) Observe, perform and fulfill, duly and punctually, all of the obligations, terms, covenants, conditions and warranties of the Note, Mortgage, other Loan Documents, and the Leases that Assignor is to keep, observe and perform, and give prompt notice to Assignee of any failure on the part of Assignor to observe, perform and discharge the same;

(b) Give prompt written notice to Assignee of any notice, demand or other document received by Assignor from any tenant or subtenant under the Leases specifying any material default claimed to have been made by Assignor under the Leases;

(c) Subject to the terms of Subparagraph 3(b), to use reasonable efforts to enforce or secure the performance of each and every material obligation, term, covenant, condition and warranty in the Leases to be performed or fulfilled by any tenant, and notify Assignee of the occurrence of any default under the Leases;

(d) Appear in and defend any action or proceeding arising under, occurring out of or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor and any tenant thereunder;

(e) Pay all reasonable costs and expenses of Assignee, including attorneys' fees, in any action or proceeding in which Assignee may appear in connection herewith; and

(f) Neither create nor permit any lien, charge or encumbrance upon its

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interest in the Premises, Leases or Rents, or as lessor of the Leases, except for the lien of the Mortgage or as provided in the Mortgage.

3. Prior Approval for Actions Affecting Leases. Assignor further covenants and agrees that it shall not, without the prior written consent of Assignee:

(a) Receive or collect any Rents, in cash or by promissory note, from any present or future tenant of the Premises, or any part thereof, for a period of more than two (2) months in advance of the date on which such payment is due, or further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents, (or incur any indebtedness, liability or other obligation to any tenant except if such indebtedness, liability or other obligation is due to tenant improvement allowances permitted pursuant to Approved Leases (as hereinafter defined) or those Leases specifically approved in writing by Assignee;

(b) Waive, excuse, condone, abate, concede, discount, set off, compromise or in any manner release or discharge any tenant under any of the Leases of and from any obligation, covenant, condition or warranty to be observed, performed or fulfilled by the tenant, including the obligation to pay the rents thereunder in the manner and at the place and time specified therein; provided, however, Assignor may, in the ordinary course of business, so waive, excuse, condone, abate, concede, discount, set-off or compromise or in any manner release or discharge any tenant under any lease of less than 20,000 square feet without the prior written consent of Assignee;

(c) Cancel, terminate or consent to any surrender of any of the Leases, permit any cancellation or termination, commence an action of ejectment or any summary proceedings for dispossession of the tenant under any of the Leases, or exercise any right of recapture provided in any of the Leases, or consent to any assignment of or subletting under any of the Leases; provided, however, Assignor may cancel or terminate, in the ordinary course of business, any lease of less than 20,000 square feet without the prior written consent of Assignee; or

(d) Lease any part of the Premises, or renew or extend the term of any of the Leases, or modify or alter any term of any of the Leases without Assignee's consent which shall not be unreasonably withheld or delayed; provided, however, Assignor may, without the prior written consent of Assignee, lease any part of the Premises provided any such lease satisfies the following criteria: (i) must be on Assignor's standard lease form with such modifications thereto which are commercially reasonable; (ii) have a base rental rate of Seven and 75/100 Dollars (\$10.75) per square foot per year plus market rate increases (hereinafter referred to as the "Base Rent") and providing for current year operating expenses and real estate tax stops; (iii) are for a portion of the Premises less than 20,000 rentable square feet; (iv) have a term of not more than five (5) years; (v) provide for tenant improvement costs less than Seven and 50/100 Dollars (\$7.50) per square foot; and (vi) provide for not more than a Twenty Percent (20%) Base Rent abatement; ((any leases meeting all of the foregoing criteria (or any combination of same yielding the same or better net economic benefit) are herein referred to as an "Approved Lease").

4. Rejection of Leases. In the event any lessee under the Leases whose lease exceeds 20,000 square feet should be the subject of any proceeding under the Federal Bankruptcy Act, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any of the Leases is so rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for rejection of any such Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees, upon the request of Assignee, to endorse to the order of Assignee any such check, the proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment as Assignee may elect.

5. Default Deemed Default Under the Note and Mortgage. In the event (i) any representation or warranty of Assignor made herein shall be found to be untrue, or (ii) Assignor shall default in the performance or fulfillment of any obligation, term, covenant, condition or warranty herein and such default is incurable, or, if curable shall remain uncured for a period of thirty (30) days after notice thereof from Assignee; provided, however, if Assignor commences to cure such default within said thirty (30) day period and is at all times thereafter proceeding with due diligence to complete the cure

of said default, Assignor shall have an additional time to cure the default not to exceed ninety (90) days from the date of Assignee's initial written notice of default to Assignor, or (iii) a default after the expiration of any cure period applicable thereto or an Event of Default occurs under the Note, the Mortgage or the other Loan Documents. In the case of (i), (ii) or (iii) immediately preceding, Assignee may, at its option, declare each such instance to be a default under the Note and Mortgage, thereby entitling Assignee to declare all sums secured hereby and thereby immediately due and payable, and to exercise any and all of the rights and remedies provided thereunder and herein, as well as by law.

6. Right to Collect Rents. As long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby, or in the performance or fulfillment of any other obligation, term, covenant, condition or warranty contained herein or in the Note, Mortgage, other Loan Documents or in the Leases, Assignor shall have the right under a license granted hereby, but limited as provided in the following paragraph, to collect, but not prior to accrual, all of the Rents arising from or out of said Leases or any renewals, extensions and replacements thereof, or from or out of the Premises or any part thereof.

7. Enforcement and Termination of Right to Collect Rents. Upon or at any time after default in the payment of any indebtedness secured hereby, or in the performance or fulfillment of any obligation, term, covenant, condition or warranty contained herein, in the Note, Mortgage, other Loan Documents or in the Leases after the expiration of any cure or grace period provided therefor, Assignee shall have, at its option and without further notice, the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

(a) To terminate the right granted to Assignor to collect the Rents without taking possession, and to demand, collect, receive, sue for, attack and levy against the Rents in Assignee's own name; to give proper receipts, releases and acquittances therefor; and after deducting all reasonably necessary costs and expenses of operation and collection, including attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any indebtedness secured hereby in such order as Assignee may determine, and this Assignment shall constitute a direction to and full authority to any lessee, tenant or other third-party who has heretofore dealt or may hereafter deal with Assignor or Assignee, at the request and direction of Assignee, to pay all Rents owing under any lease or other agreement to Assignee without proof of the default relied upon, and any such lessee, tenant or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Assignor in so doing) any request, notice or demand by Assignee for the payment to Assignee of any Rents or other sums which may be or may hereafter become due under its lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no duty to inquire as to whether any default hereunder or under the Loan Documents has actually occurred or is then existing;

(b) To declare all sums secured hereby immediately due and payable and, at its option, exercise all or any of the rights and remedies contained in the Note, Mortgage and other Loan Documents;

(c) Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent or by a receiver to be appointed by a court, and without regard to Assignor's possession, to enter upon, take possession of, manage and operate the Premises or any part thereof; make, modify, enforce, cancel or accept surrender of any Leases now or hereafter in effect on said Premises or any part thereof; remove and evict any lessee; increase or decrease rents; clean, maintain, repair or remodel the Premises; otherwise do any act or incur any reasonable costs or expenses that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and apply Rents so collected in such order as Assignee shall deem proper to the payment of reasonable costs and expenses incurred by Assignee in enforcing its rights and remedies hereunder, including court costs and attorneys' fees, and to the payment of costs and expenses incurred by Assignee in connection with the operation and management of the Premises, including reasonable management and brokerage fees and commissions, and to the payment of the indebtedness evidenced by the Note and secured by the other Loan Documents; and

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(d) Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits.

Provided, however, acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed or construed to constitute Assignee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or to the Premises, to take any action hereunder, to expend any money, incur any expenses or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee thereunder and not assigned and delivered to Assignee. Furthermore, Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Premises.

Provided further, however, collection of Rents and their application as aforesaid and/or the entry upon and taking possession of the Premises shall not cure or waive any default; waive, modify or affect any notice of default required under the Note or Mortgage; or invalidate any act done pursuant to such notice.

The rights, powers and remedies conferred on Assignee hereunder (a) shall be cumulative and concurrent with and not in lieu of any other rights, powers and remedies granted to Assignee hereunder or under the Note, Mortgage or other Loan Documents, or which may be available to Assignee at law or equity; (b) may be pursued separately, successively or concurrently against any assignor or the Premises; (c) may be exercised as often as occasion therefor shall arise, it being agreed by Assignor that the exercise or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse; and (d) are intended to be, and shall be, non-exclusive.

8. Authority to Cure Default. Upon a default hereunder and the expiration of any cure period provided therefor, Assignee shall have the right and option, at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated), to take in its name or in the name of Assignor such action as Assignee may determine to be necessary to cure any default of Assignor under any of the Leases. Assignor agrees to protect, defend, indemnify and hold harmless Assignee from and against any and all loss, cost, liability or reasonable expense (including, but not limited to, attorneys' fees and expenses) in connection with Assignee's exercise of its rights hereunder, with interest thereon at the Default Rate set forth in the Note.

9. Appointment of Attorney. Assignor hereby constitutes and appoints Assignee its true and lawful attorney, coupled with an interest of Assignor, so that in the name, place and stead of Assignor, Assignee may subordinate, at any time and from time to time, any Leases affecting the Premises or any part thereof to the lien of the Mortgage, any other mortgage or deed of trust encumbering the Premises, or any ground lease of the Premises, and request or require such subordination where such option or authority was reserved to Assignor under any such Leases, or in any case where Assignor otherwise would have the right, power or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers and privileges shall be exclusive in Assignee, its successors and assigns as long as any part of the indebtedness secured hereby shall remain unpaid.

10. Indemnification. Assignor hereby agrees to defend, indemnify and hold Assignee harmless from any and all liability, loss, damage or expense that Assignee may incur under, or by reason or in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Leases, including, but not limited to, any claims by any tenants of credit for rental for any period under any Leases more than two (2) months in advance of the due date thereof paid to and received by Assignor but not delivered to Assignee. Should Assignee incur any such liability, loss, damage or expense, the reasonable amount thereof, including reasonable attorneys' fees, with interest thereon at the Default Rate set forth in the Note, shall be payable by Assignor immediately without demand, and shall be secured as a lien hereby and by the Mortgage.

11. Records. Until the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee executed copies of any and all Leases and all future

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Leases upon all or any part of the Premises, and will, if Assignee requests, specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Assignor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Assignor hereby covenants and agrees to make, execute and deliver to Assignee, upon reasonable demand and at any reasonable time, any and all further or additional assignments, documents and other records and instruments, including, but not limited to, rent rolls and books of account sufficient for the purpose that Assignee may deem to be reasonably necessary or advisable for carrying out the purposes and intent of, or otherwise to effectuate, this Assignment.

12. No Waiver. The failure of Assignee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any of its rights and remedies under the Note, Mortgage or other Loan Documents, or the laws of the state in which the Premises are situated. The rights of Assignee to collect the indebtedness secured hereby, to enforce any other security therefor or to enforce any other right or remedy hereunder may be exercised by Assignee either prior to, simultaneously with, or subsequent to any other action taken hereunder and shall not be deemed an election of remedies.

13. Merger. (i) The fact that the Leases or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, (ii) the operation of law, or (iii) any other event shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises, as long as any of the indebtedness secured hereby and by the Note, Mortgage and other Loan Documents shall remain unpaid, unless Assignee shall consent in writing to such merger.

14. Termination of Assignment. Upon payment in full of all of the indebtedness secured by the Note, Mortgage and other Loan Documents, and all sums payable hereunder, Assignee shall execute and deliver a release of this Assignment. No judgment or decree entered as to said indebtedness shall operate to abrogate or lessen the effect of this Assignment until the indebtedness has actually been paid. The affidavit, certificate, letter or statement of any officer of Assignee showing that any part of said indebtedness has remained unpaid shall be and constitute conclusive evidence as to third parties of the validity, effectiveness and continuing force of this Assignment. Any person, firm or corporation may, and is hereby authorized to, rely on such affidavit, certificate, letter or statement. A demand by Assignee to any tenant for payment of rents by reason of any default claimed by Assignee shall be sufficient direction to said tenant to make future payments of Rents to Assignee without the necessity for further consent by or notice to, Assignor.

15. Notice. All notices or other communications required or permitted to be given hereunder shall be in writing and shall be considered as properly given if mailed by first class United States mail, postage prepaid, certified or registered with return receipt requested, or by delivering the same in person to the intended address, as follows:

If to Assignor: c/o Longmeadow Associates, Ltd.
180 North LaSalle Street
Suite 2100
Chicago, Illinois 60606
Attention: Mr. Marc J. Lane

With a copy to: Fuchs & Roselli, Ltd.
Six West Hubbard Street
Suite 800
Chicago, Illinois 60610
Attention: John Roselli, Esq.

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If to Assignee: JMB Realty Corporation
900 North Michigan Avenue
Suite 1800
Chicago, Illinois 60611
Attention: Mr. James G. Abbey

With a copy to: Coffield Ungaretti Harris & Slavin
3500 Three First National Plaza
Chicago, Illinois 60602
Attention: James B. Smith, Esq.

or at such other place as any party hereto may by notice in writing designate as a place for service of notice hereunder. Notice so mailed shall be effective upon the date of its deposit. Notice given by personal delivery shall be effective upon delivery.

16. Successors. The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land and shall inure to the benefit of and bind all parties hereto and their respective heirs, successors and assigns, all tenants and their subtenants and assigns, all subsequent owners of the Premises, all successors, transferees and assignees of Assignee and all subsequent holders of the Note and the Mortgage.

17. Additional Rights and Remedies. In addition to but not in lieu of any other rights hereunder, Assignee shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance of the agreements, covenants, terms and conditions contained herein.

18. Severability. If any provision of this Assignment, or the application thereof to any entity, person or circumstance, shall be invalid or unenforceable to any extent, the remainder of this Assignment, and the application of its provisions to other entities, persons or circumstances, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

19. Third Party Beneficiaries. It is expressly agreed by Assignor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

20. Entire Agreement. This document contains the entire agreement concerning the Assignment of Leases and Rents between the parties hereto. No variations, modifications or changes herein or hereof shall be binding upon any party hereto, unless set forth in a document duly executed by, or on behalf of, such party.

21. Construction. Whenever used herein and the context requires it, the singular shall include the plural, the plural the singular, and any gender shall include all genders. All obligations of each Assignor hereunder shall be joint and several.

22. Governing Law. The parties agree that the laws of the State of Illinois shall govern the performance and enforcement of this Assignment.

23. Primary Security. Assignor agrees that this Assignment is primary in nature to the obligation evidenced and secured by the Note, Mortgage and other Loan Documents, and any other document given to secure and collateralize the indebtedness secured hereby. Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral; provided, however, nothing herein contained shall prevent Assignee from successively or concurrently suing on the Note, foreclosing the Mortgage or exercising any other right under any other document collateralizing the Note.

24. Limited Non-Recourse Provision. Notwithstanding any other provision contained in this Assignment, in the event of any default under the terms hereof, or of the Note, the Mortgage or of any other Loan Document, or upon maturity of the Note, whether by acceleration or the passage of time or otherwise, the recourse of Assignee shall be limited to judicial foreclosure and the other remedies set forth herein or in the other Loan Documents, and, subject to the limitations expressly set forth below, there shall be no personal liability of Assignor or any partner of Assignor for the payment of principal or interest or other amounts which may be due and payable on or under the terms of the Note, the Mortgage or the other Loan Documents. Assignee shall look solely to the Premises and any other security granted to Assignee under the terms of the Note, the

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Mortgage and the other Loan Documents upon foreclosure of the lien of the Mortgage and the other Loan Documents or for the enforcement of the Loan Documents, and shall not institute, seek, obtain or take any deficiency or monetary judgment against Assignor or any partner of Assignor, or against any property of Assignor or any partner of Assignor other than the Premises, for any amounts due under the Loan Documents unsatisfied after the application of the Premises and other security granted to Assignee under the terms of the Mortgage and the other Loan Documents, and the proceeds thereof; provided, however, that nothing contained in this paragraph shall in any manner or way release, affect or impair: (a) the existence of the debt evidenced by the Note except as specifically provided in this Section 24; (b) the enforceability of the liens and security interests created by the Mortgage and the other Loan Documents against the Premises; (c) the right of Assignee to recover from Assignor any funds, damages or costs (including, without limitation, reasonable attorneys' fees) incurred by Assignee as a result of fraud or material misrepresentation by or on behalf of Assignor; (d) the right of Assignee to recover from Assignor any condemnation or insurance proceeds which are not utilized in accordance with the terms of the Mortgage and the other Loan Documents but only to the extent of any proceeds actually received by Assignor; (e) the right of Assignee to recover from Assignor any funds, damages or costs incurred by Assignee in connection with the payment of any real estate taxes and special assessments not paid by Assignor in accordance with the terms of the Mortgage but only to the extent Assignor actually received payment therefor; (f) the right of Assignee after an occurrence of a default and the expiration of any cure period applicable thereto or an Event of Default under the Mortgage or any of the other Loan Documents to recover from Assignor any rents or other income received by Assignor from tenants of the Premises from and after said Event of Default; (g) the right of Assignee after the occurrence of an Event of Default to recover from Assignor any funds, damages or costs incurred by Assignee as a result of any significant, material damage intentionally caused by Assignor that directly results in a material reduction in the value of the Premises (this shall not apply to a mere failure of Assignor to maintain and repair the Premises; and (h) the right of Assignee after the occurrence of an Event of Default to recover from Assignor the full amount of all security deposits, including any interest accrued thereon, held by Assignor pursuant to the Leases.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first above written.

PLUM GROVE ASSOCIATES, A LIMITED
PARTNERSHIP, AN ILLINOIS LIMITED
PARTNERSHIP

By: Longmeadow Associates, Ltd., an
Illinois corporation general partner

By: Maureen J. Lane
Name: MAUREEN J. LANE
Title: TREASURER

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

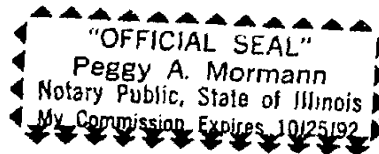
I, Peggy A. Mormann, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Marcel J. Lane, of Longmeadow Associates, Ltd., an Illinois corporation, as general partner of Plum Grove Associates, who is personally known to me, to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal this 8th day of January, 1991.

Peggy A. Mormann
NOTARY PUBLIC

MY COMMISSION EXPIRES

10/25/92



This instrument was prepared by ~~and after recording should be mailed to~~

James B. Smith, Esq.
Coffield Ungaretti Harris & Slavin
3500 Three First National Plaza
Chicago, Illinois 60602

Property of Cook County Clerk's Office

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EXHIBIT A

Legal Description

PARCEL 1:

Lots 1, 2 and 3 in Plum Grove Executive Center Subdivision, being a subdivision of part of the West 1/2 of Section 34, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Easements for storm water drainage into a retention basin as created by Declaration of Protective Covenants made by Shell Oil Company and recorded June 21, 1979 as Document No. 25,016,002 over portions of certain premises lying Northerly of and adjoining Parcel 1, as described in Exhibit C to said instrument.

PARCEL 3:

Easement for storm sewers as created by easement grant made by Shell Oil Company to Schaumburg Associates recorded August 16, 1979 as Document No. 25,103,812 over the following described property:

That part of Section 34, aforesaid, described as follows:

Commencing at the intersection of the center line of Plum Grove Road (also known as Old Plum Grove Road) with the Northerly line of Algonquin Road as per Document No. 11,195,798; thence North 66 degrees 55 minutes 41 seconds West along said Northerly line of Algonquin Road 89.04 feet to the most Westerly corner of property condemned for road purposes as per Case No. 71L11410; thence North 57 degrees 00 minutes 18 seconds East along the Northwesternly line of said land condemned for road purposes, 38.99 feet to a line 50.0 feet, measured at right angles, Westerly of and parallel with the center line of said Plum Grove Road; thence North 00 degrees 51 minutes 17 seconds East along said last described parallel line, being also the West line of land condemned for road purposes as per Case No. 71L11410, 659.03 feet; thence North 69 degrees 32 minutes 09 seconds West, 605.5 feet to a point for a place of beginning; thence continuing North 69 degrees 32 minutes 09 seconds West, 260.44 feet; thence South 20 degrees 27 minutes 51 seconds West, 10.00 feet; thence South 69 degrees 32 minutes 09 seconds East, 259.97 feet; thence North 23 degrees 09 minutes 19 seconds East, 10.00 feet to the point of beginning, in Cook County, Illinois.

PARCEL 4:

Easement for storm sewers as created by deed from Shell Oil Company to Frank R. Stape Builder, Inc., recorded June 21, 1979 as Document No. 25,016,003 over the following described property:

That part of Section 34, aforesaid, described as follows:

Commencing at the intersection of the center line of Plum Grove Road (also known as Old Plum Grove Road) with the Northerly line of Algonquin Road as per Document No. 11,195,788; thence North 66 degrees 50 minutes 41 seconds West along said Northerly line of Algonquin Road 89.04 feet to the most Westerly corner of property condemned for road purposes as per Case No. 71L11410; thence North 57 degrees 00 minutes 18 seconds East along the Northwesternly line of said land condemned for road purposes, 38.99 feet to a line 50.00 feet, measured at right angles, Westerly of and parallel with the center line of said Plum Grove Road; thence North 00 degrees 51 minutes 17 seconds East along said last described parallel line, being also the West line of land condemned for road purposes as per Case No. 71L11410, 659.03 feet; thence North 69 degrees 32 minutes 09 seconds West, 855.44 feet to a point for a place of beginning; thence continuing North 69 degrees 32 minutes 09 seconds West, 10.0 feet; thence North 20 degrees 27 minutes 51 seconds East, 250.0 feet; thence South 69 degrees 32 minutes 09 seconds East, 10.0 feet; thence South 20 degrees 27 minutes 51 seconds West, 250.0 feet to the point of beginning, in Cook County, Illinois.

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Permanent Index Numbers:

02-34-300-001
(Affects Lot 1)

Volume: 150

02-34-300-002
(Affects Lot 2)

02-340-300-003
(Affects Lot 3)

Property Address:

Plum Grove Executive Center
Northwest corner of Algonquin
and Plum Grove Roads
Schaumburg, Illinois

Property of Cook County Clerk's Office

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EXHIBIT B

Identified Leases

1. Metropolitan Property and Liability Insurance Company
2. Square D Company (with respect to Suite 112B)
3. Square D Company (with respect to Suite 200C)
4. BMW of North America
5. Crawford & Company
6. ADVC-Systems, Info.
7. Kayhan International, Ltd.
8. Televideo Systems, Inc.
9. The Robert Irsay Co.
10. Schlumberger Tech.
11. Haagen Dazs

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