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Harris Trust and Savings Bank, not a depository institution as defined under Trust Agreement dated December 21, 1989 and known as Trust No. 94642

91016630

\$ 19.00

ASSIGNMENT OF RENTS AND OTHER INCOME

as of January 7, 1991

727742302

WHEREAS, the undersigned, hereinafter called "Assignor", (for value received, has agreed to execute in favor of The Life Insurance Company of Virginia, a Virginia corporation, hereinafter called "Assignee", an assignment of all income and monetary benefits of every nature whatsoever (including all rents, issues and profits and all tenants' security deposits held by or for Assignor) that are hereafter derived from the hereinafter described Property, whether directly or indirectly or now or hereafter accruing with respect thereto (said income and benefits being hereinafter called "Income"), as an inducement to said Assignee either to make or to purchase a loan previously made to the Assignor, said loan being evidenced by a certain note payable to The Life Insurance Company of Virginia in the amount of \$ 4,250,000.00, hereinafter called the "Note", which Note is secured by a "Mortgage", hereinafter called the "Mortgage", both said Note and Mortgage being dated the same date; and

WHEREAS, the land described in said Mortgage is more fully set forth on Exhibit A attached hereto and made a part hereof. The term "Property" wherever used herein shall mean said land and all improvements now or hereafter situated thereon and all other "Property" as defined in said Mortgage. Reference is hereby made to the Note and all other "Loan Documents" as defined in said Mortgage (all of such Loan Documents being hereinafter collectively called the "Loan Documents").

NOW, THEREFORE, in order to induce said Assignee to make or purchase the aforesaid loan, and for other good and valuable considerations, receipt of which is hereby acknowledged, Assignor does hereby absolutely, presently and irrevocably assign and transfer to Assignee all of said Income, including without limitation, all rents now due or which may hereafter become due under or by virtue of all leases (including, without limitation, all modifications thereto) now or hereafter affecting any part of the Property, whether written or verbal, and all guarantees or other security for all or any part of any tenant obligations set forth in any of said leases, and any letting of, or any agreement for, the use or occupancy of any part of said Property which may have been made heretofore or which may be made hereafter (all of the foregoing leases, guarantees thereof and other security for any tenant obligations therein and all other of such lettings or agreements being hereinafter collectively called "Lease" or "Leases"), it being the intention of the parties hereto to establish an absolute transfer and assignment of all of said Income to the Assignee.

Until a default occurs in any of the Loan Documents, or a default or alleged default by the lessor in any of said Leases occurs, Assignee, by acceptance of this Assignment, hereby grants to Assignor the license to control, operate and manage said Property and all Leases, including, without limitation, the right to demand, collect, receive, sue for, attach, levy and apply all of said Income. Notwithstanding the immediately preceding sentence, however, Assignee expressly excludes from said license the following: the rights (i) without the prior written consent of Assignee, to execute any Lease which provides for rents to be payable other than in monthly installments, (ii) to collect any of the Income more than 30 days in advance of the month with respect to which any of such Income is due unless Assignee has approved in writing the Lease providing for such manner of payment and (iii) to collect any portion of the Income payable pursuant to an option or right to purchase all or any part of the Property. Assignor further covenants and agrees as follows:

1. In the event a default occurs in any one or more of the Loan Documents or a default or alleged default by the lessor in any of said Leases occurs, whether before or after said Note is declared to be due and payable or whether before or after the exercise by Assignee of any default or alleged default remedies contained in any of said Loan Documents or whether before or after the entry of any decree of sale or deficiency decree in said proceedings, then:

- A. Said license granted Assignor herein shall be terminated in whole or to whatever extent shall be designated by Assignee in writing from time to time, and upon such termination Assignor shall surrender immediately to Assignee all of said Property and all Leases to the extent that Assignor's license with respect thereto has been terminated, and in such case the Assignee shall be automatically entitled to take immediate possession of said Property and all Leases to the extent of such license termination. Should the license granted in this Assignment be terminated in whole or in part by Assignee following the occurrence of a default in any of the Loan Documents or a default or alleged default by the lessor in any of the Leases, then such license or portion thereof may from time to time thereafter be granted by Assignee in writing subject to the terms, covenants and conditions specified herein, but Assignee shall

Illinois Mortgage and Security Agreement

to the extent provided in the Loan Documents

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not in any eventuality be required to grant such license or part thereof.

- B. Regardless of whether Assignee takes possession of such Property, in the event the license granted herein is terminated with respect to Assignor's right to collect the Income pursuant hereto, the tenants in possession of said Property or any part thereof and all others indebted to Assignor for any of the Income are hereby authorized and directed to make the payments due under the terms of their Leases, whether written or oral, or other evidences of indebtedness, whether written or oral, to Assignee in accordance herewith and without requiring any legal action or proof of any such default or alleged default or license termination.
- C. Assignee is hereby irrevocably designated as Assignor's attorney-in-fact, coupled with an interest, but only to the extent Assignee so elects in writing from time to time, (i) to collect, receive, sue for, attach, levy and apply said Income without taking possession of said Property, (ii) to control, operate and manage at the expense of Assignor said Property and to exercise, enforce, perform and protect any or all rights and obligations of the lessor in the Leases (including the curing of any or all Lease defaults or alleged defaults) or such part of the foregoing Property, Leases or matters as Assignee shall specify in writing and (iii) to exercise, enforce, perform and protect any or all other rights, titles and interests which are granted Assignee herein or granted in any one or more of the other Loan Documents. More specifically, but without limiting in any way the immediately preceding sentence, Assignee shall in the event of such a default or alleged default be entitled to collect, receive, sue for, attach, levy and apply all of said Income as herein authorized and may (a) use such measures as Assignee may deem necessary or desirable to enforce the payment of such Income or, in the event option 1C(ii) above is elected, to secure possession of any part of said Property or Leases, (b) institute, conduct or defend any legal action in connection with said Loan Documents, Property or Leases as Assignee may deem necessary or desirable, (c) from time to time, make any or all repairs, replacements or alterations to said Property as Assignee may deem necessary or desirable, (d) insure or reinsure the Property on such terms as Assignee shall deem necessary or desirable, (e) lease said Property or any part or parts thereof in such parcels and for such periods and on such terms as Assignee deems desirable, including leases for terms expiring after the maturity of the indebtedness evidenced or secured by any of the Loan Documents, (f) cancel or modify any Lease for any cause which would entitle the Assignor to cancel or modify same and (g) take whatever measures Assignee from time to time deems necessary or desirable to exercise, enforce, perform or protect Assignee's rights, titles or interests in any or all of said Loan Documents.
- D. Assignee is hereby given the right of access to the books and records of Assignor or under the control of Assignor pertaining to said Property or the operation and management thereof, which books and records shall be kept in accordance with generally accepted accounting principles, consistently applied, and Assignee may take extracts therefrom and copies thereof.
- E. To the extent the Income actually collected by Assignee is sufficient, the following expenses shall be paid in whatever order of priority is determined as necessary or desirable by Assignee: All expenses of controlling, managing and operating the Property or satisfying the requirements of the Leases, including, but not limited to, all expenses for maintenance, repairs, replacements, alterations, special assessments, taxes, insurance, all amounts evidenced, secured, permitted or required to be spent, escrowed or reimbursed pursuant to any of said Loan Documents, attorney's fees, fees of representatives designated by Assignee to control, manage and operate said Property and all other expenses pertaining to any part or all of said Property or the Leases.
- F. A new license on the same terms, covenants and conditions as the license granted herein shall be automatically granted to any purchaser of an interest in the Property provided such purchaser acquires said interest in a manner which is itself not a default in any of the Loan Documents, but such automatic license shall be granted only to the extent that the license granted herein is still effective immediately prior to such purchase.

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2. The Assignee is hereby given the right, but not the obligation, to exercise, enforce, perform or protect the rights, titles and interests herein contained in the event of such default or alleged default. Assignee shall not be held responsible for the failure to exercise diligence in taking any such actions but shall only be held liable for the failure to apply said Income in accordance with paragraph 1E hereof.

3. Assignor does hereby covenant and agree that, so long as any indebtedness evidenced or secured by any of the terms, covenants or conditions of any of said Loan Documents shall remain unpaid, the Assignor will not collect any rents or other Income more than 30 days in advance of the month with respect to which any of such Income is due unless Assignee has approved in writing the Lease providing for such manner of payment and will not discount any future accruing rents or other Income without the prior written consent of the Assignee first had and obtained. Assignor hereby covenants that such Income shall be held as a trust fund to be applied, and Assignor hereby covenants to so apply such Income, in satisfying all terms, covenants and conditions of the Loan Documents, Leases and other evidences of indebtedness evidenced or secured by such Loan Documents and in properly managing, maintaining and operating the Property (including the allowance of adequate reserves in accordance with generally accepted accounting principles, consistently applied, in connection with each of the foregoing), and only after fully satisfying all of such requirements during any month and only when no default exists in any of the Loan Documents and no default or alleged default by the lessor in any of said Leases exists will any excess be expended for any other purposes of Assignor.

4. The failure of the Assignee at any time to avail itself of any of its rights, titles or interests in this Assignment or any of the other Loan Documents shall not be construed to be a waiver of any of such rights, titles or interests, but the Assignee shall have full power and authority to exercise, enforce, perform or protect such rights, titles or interests at any time or times and to whatever extent that it deems desirable from time to time but subject to the other terms, covenants and conditions thereof. To be effective, any waiver of any of the terms, covenants or conditions hereof must be in writing and shall be valid only to the extent clearly set forth in such writing. Notwithstanding any other provision hereof to the contrary, this Assignment is intended to be a present, absolute assignment from Assignor to Assignee and not merely the granting of a security interest therein -- it being the intent of Assignor to absolutely assign to Assignee all of said Income. No exercise, enforcement, performance or protective action taken with respect to any of the rights, titles or interests assigned or granted herein shall be construed as a cure of any default or alleged default in any of the Loan Documents.

5. In addition to Assignee's other rights hereunder, Assignee shall, as a matter of right, be entitled to request a court of competent jurisdiction to appoint a receiver for the Property and Leases regardless of the adequacy of the security of or for said Loan Documents. Said receiver, or in the absence of a receiver, Assignee, shall be entitled to exercise, enforce, perform or protect all of the aforesaid rights, titles and interests available to Assignee hereunder, as well as all other rights, titles and interests available at law or in equity, in the control, management and operation of the Property or Leases.

6. Assignor hereby represents, warrants and covenants that he, she, they or it (as the case may be) has not executed any prior assignment of said Leases or Income, that none of the Income or rents provided for in any Leases have been paid or accepted more than 30 days in advance of the month with respect to which any of such Income or rents were due, no Income is payable on other than a monthly basis unless Assignee has approved in writing the Lease or agreement providing for such manner of payment, and that Assignor in the future will not make or permit any such assignment nor accept or permit payment of any Income more than 30 days in advance of the month with respect to which any of such Income is due unless Assignee has approved in writing the Lease or other agreement providing for such manner of payment.

7. By accepting this Assignment, the Assignee shall in no manner be prejudiced in its right to exercise, enforce, perform or protect any one or more rights, titles or interests available to it in any of the Loan Documents or at law or in equity, including, but not limited to, its rights to foreclose the lien of or enforce its power of sale right contained in said Mortgage or any other right, title or interest granted to it by the terms of any of said Loan Documents or granted to it pursuant to applicable law or equity -- it being intended that all of such rights, titles and interests are cumulative, and each one of such rights, titles and interests may be exercised, enforced, performed or protected concurrently with or independently of any one or more of the other of such rights, titles or interests to the extent deemed advisable by Assignee in the exercise of its sole discretion from time to time.

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8. Assignor hereby indemnifies and holds harmless Assignee from and against all loss, cost or liability of every nature whatsoever suffered or incurred by Assignee in exercising, performing, enforcing or protecting its rights, titles or interests set forth herein.

9. Provided no foreclosure occurs, or deed in lieu of such foreclosure is given, in satisfaction or partial satisfaction of the Note, then upon payment in full (as determined solely by Assignee) to Assignee in good and sufficient funds satisfactory in all respects to Assignee of all amounts due under each of the Loan Documents and the satisfaction (as determined solely by Assignee) of all terms, covenants and conditions of each of the Loan Documents, this Assignment shall automatically become null and void and of no effect, and the rights, titles and interests assigned herein shall automatically revert to Assignor; and thereafter, upon written demand of Assignor delivered to Assignee at its home office addressed to the attention of the Mortgage Division, which demand ~~must~~ include a specific description and street address of the Property and the name of the original Assignor named ~~herein~~, Assignee at the sole expense of Assignor will release this Assignment of record.

10. In the event of any conflict between the assignment of rents and other income contained in said Mortgage and this Assignment, this Assignment shall prevail; provided, however, nothing contained in this paragraph or in any of the Loan Documents shall ever be construed to deny Assignee the benefit of any rights, titles or interests granted to Assignee in any of said Loan Documents. Except with respect to any such conflict, ~~both~~ of said assignments shall be exercisable collectively with or separately from each other to the extent elected by Assignee from time to time. If Assignee also holds a separate Assignment of Leases pertaining to leases of any or all of the Property, then either or both of said assignments mentioned in the first sentence of this paragraph and said Assignment of Leases shall be exercisable collectively with or separately from each other as Assignee may elect from time to time -- all as more specifically provided in said Assignment of Leases.

11. Assignor shall furnish to Assignee an annual accounting of all Income and expenses pertaining to the Property, such accounting to be in form and content satisfactory to Assignee in all respects, to be certified in a manner designated by Assignee and to be furnished to Assignee within 120 days after the end of the Assignor's fiscal year. On demand, Assignor will furnish to Assignee and its representatives convenient facilities for the audit of such annual statements; provided, however, that Assignee may require such statements to be submitted by Assignor in audited form at Assignor's cost and expense and certified by an independent certified public accountant.

12. At the expense of Assignor, Assignee is hereby given the authority to employ agents, attorneys and others in exercising, enforcing, performing or protecting Assignee's rights, titles or interests herein. To the extent that the Income is insufficient, Assignor agrees to reimburse Assignee for all monies advanced by Assignee in so exercising, enforcing, performing or protecting Assignee's rights, titles or interests herein, together with interest on all such advances by Assignee at a rate of four percent per annum in excess of the rate of interest which is then in effect with respect to the Note, (assuming no default exists therein and that no acceleration of the unpaid principal balance thereof has occurred, from the date of each of such advances respectively.

13. This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

14. In no event do the parties hereto intend that Assignee will be a mortgagee in possession by the mere acceptance of this Assignment, nor shall Assignee be a mortgagee in possession except to the extent Assignee exercises in writing any of Assignee's rights to control, operate and manage the Property, and then only to the extent provided by applicable law.

15. Assignor represents and warrants that (i) all Leases are in full force and effect and (ii) no default or alleged default exists in any of said Leases by the Assignor or by the lessor therein or, to the knowledge of Assignor, by the tenants therein.

16. Additional Provisions (if any):

NONE

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This Assignment of Rents and Other Income is executed by Assignor solely in the exercise of the authority conferred upon it as Trustee as aforesaid, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either express or implied; all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said Mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that Assignor, individually or as Trustee, shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Assignor is not entitled to receive any of the rents, issues or profits of or from said trust property, and this instrument shall be construed as an admission to the contrary.

IN WITNESS WHEREOF, the Assignor has executed this Assignment of Rents and Other Income as of the day, month and year first above written.

HARRIS TRUST AND SAVINGS BANK, as Trustee aforesaid and not individually

By: _____

VICE PRESIDENT

ATTEST: _____

ASSISTANT SECRETARY

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARIA S. RUVALCABA, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that HERMAN A. KOLE, Assistant Vice President of Harris Trust and Savings Bank (herein called "Assignor") and KENNETH E. PIEKOT, Assistant Secretary of said Assignor, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, 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 said Assignor, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Assignor, did affix the corporate seal of said Assignor to said instrument as his own free and voluntary act and as the free and voluntary act of said Assignor, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 7th day of January, 1991.

Maria S. Ruvalcaba
Notary Public

My Commission Expires: _____



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EXHIBIT A

LOT 125 IN CENTEX INDUSTRIAL PARK UNIT 91, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 27, 1968 AS DOCUMENT 2059 6540 IN COOK COUNTY, ILLINOIS.

STREET ADDRESS: 1455-~~1200~~¹⁴⁶⁵ GREENLEAF AVENUE
ELK GROVE VILLAGE, ILLINOIS

P.I.N.: 08-34-203-009-0000

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