

UNOFFICIAL COPY

CONTINENTAL BANK
NORRISTOWN, PA

91042642
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197-3809

ASSIGNMENT OF LESSOR'S INTEREST IN LEASE(S)

ASSIGNMENT OF LEASE made this 18 day of December 1990

by Highway Film Service, Inc., a New Jersey Corporation, herein referred to as "Assignor" to CONTINENTAL BANK, a Pennsylvania corporation, herein referred to as "Assignee".

FOR VALUE RECEIVED Assignor hereby grants, transfers, and assigns to Assignee, its successors and assigns, the following leases (whether one or more) and all guarantees thereof and Surety Agreements relating thereto and hereby warrants and represents that Assignor is the legal and beneficial owner of the entire Lessor's interest therein free of any pledge, assignment or encumbrance.

PREMISES: 4343 South Tripp Street
Chicago, Illinois
19 03 400 126 & L32, 19 03 401 010

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COOK COUNTY, ILLINOIS

1991 JAN 29 PM 3:34

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SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION.

All other leases, licenses or other agreements and any extensions or renewals thereof (all of which, together with the leases above specified and the guarantees and security agreements relating thereto, are hereinafter collectively referred to as "Leases") now or hereafter made of, or relating to the use or occupancy of, all or any part or parts of the real property described in Exhibit "A" annexed hereto (said real property being hereinafter referred to as the "mortgaged premises"),

TOGETHER with all the right, power and authority of Assignor to alter, modify or change the terms of said Leases, any guarantee thereof or surety agreement relating thereto, and to surrender, renew, cancel or terminate the same without the prior written consent of the Assignor; and also

TOGETHER with all rents, income, and profits arising from said Leases and renewals thereof, if any, and together with all rents, income and profits due or to become due from the mortgaged premises and from all Leases for the use and occupancy of said mortgaged premises which are now in existence or which may hereafter be executed during the term of this Agreement.

FOR THE PURPOSE OF SECURING:

dated December 1, 1989

ONE: Payment of the indebtedness evidenced by certain Mortgage Note ~~of even date~~ in the principal amount of Three Hundred Ninety-Six Thousand and 00/100 Dollars (\$ 396,000.00) and any extensions or renewals thereof (hereinafter collectively called "Note") made by Assignor to the order of the Assignee.

TWO: Payment of all other sums now or hereafter becoming due and payable to the Assignee under the provisions hereof or under the provisions of the Note and/or the mortgage of even date securing the same (said mortgage being hereinafter called the "Mortgage") with interest thereon.

THREE: The full and complete performance and discharge of each and every obligation, covenant and agreement of Assignor herein and in said Note and Mortgage and in the Construction Loan Agreement of even date between Assignor and Assignee, if any.

A. TO PROTECT THE SECURITY OF THIS ASSIGNMENT, ASSIGNOR COVENANTS:

1. To observe and perform all of the obligations imposed upon the lessor in said Leases and not to do or permit to be done anything to impair the security thereof; that said Leases are valid and enforceable; that neither it nor the tenants are in default under any of the terms thereof; that no rent reserved in said Leases has been prepaid, anticipated, pledged, or assigned; not to collect any of the rents, issues or profits arising or accruing from the mortgaged premises in advance of the time when the same shall become due under the terms of said Leases; not to discount any future accruing rents; not to execute any other Assignment of Lease or Assignment of Rents of said mortgaged premises; and not to alter, modify, or change the terms of the aforesaid Leases, or surrender, renew, cancel or terminate the same or do anything whatsoever affecting in any way any guaranty of said Leases or surety agreement relating thereto without the prior written consent of the Assignee.

2. To assign and transfer to the Assignee any and all further Leases of all or any part of the mortgaged premises and to execute and deliver, at the request of the Assignee, all such further assurances and assignments as the Assignee shall from time to time require to effectuate the purposes hereof.

B. PROVIDED, HOWEVER, THAT:

1. So long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant, or agreement herein, or in said Mortgage, Note, or Leases, Assignor shall have the right to collect, but not prior to accrual, all rents, issues and profits from said mortgaged premises and to retain, use and enjoy the same.

2. Upon or at any time after default in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant or agreement herein or in said Mortgage, Note, or Leases, the Assignee, without in any way waiving such default, may, at its option, take possession of the mortgaged premises with or without foreclosing or other legal action, and have, hold, manage, lease and operate the same on such terms and for such period of time as the Assignee may deem proper or expedient and may collect and receive all rents, issues and profits of the mortgaged premises, with full power to make, from time to time, such alterations, renovations, repairs or replacements thereto as may seem proper to the Assignee and to apply such rents, issues and profits, in such order of priority as to any of such items as the Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding, to the payment of:

(a) the cost of curing such default; (b) the cost of all such alterations, renovations, repairs and replacements and expenses incident to taking and retaining possession of the mortgaged premises and the management and operation thereof, and to keeping the same properly insured; (c) all taxes, charges, claims, assessments, water rents and other liens on or against the mortgaged premises or the owner or possessor thereof which may be or become prior in lien or payment to the mortgage debt, with interest on all such items at the rate of holder's prime + five percent (5 %) per annum until paid; and (d) the indebtedness secured hereby, interest thereon, and all other sums due under the Mortgage or Note, together with all costs and attorneys' fees.

72-31-220-D3

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CHICAGO, IL 60603
135 S. LASALLE
ATTN: PAUL A. GAJEWSKI
Axelrod, Goodman, et al
Mall to:

WITNESS my hand and notarial seal the day and year as aforesaid.

before me, the undersigned officer, a notary public, personally appeared
who acknowledged himself to be the person named in the foregoing agreement and who acknowledged that he has signed the same for the purposes
herein contained.

On this _____ day of _____, 19____

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF _____ SS

NOTARIAL SEAL
KELLY A. EAGAN, Notary Public
City of Philadelphia, Phila. County
My Commission Expires July 30, 1984

Prepared By:
Continental Bank
1500 Market Place
Philadelphia, PA

Notary Public
Kelly A. Eagan

WITNESS my hand and notarial seal the day and year as aforesaid.

and who acknowledged the execution of the foregoing instrument on behalf of that corporation for the purposes therein set forth pursuant to authorization
contained in a proper resolution of the Board of Directors of that corporation.

_____ Vice President and
_____ Assistant Secretary, respectively,
who acknowledged themselves to be the

and
before me, the undersigned officer, a notary public, personally appeared
_____ day of _____, 19____

On this _____ day of _____, 19____

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF _____ SS

Witness: _____
Continental Bank

Witness: _____
Continental Bank

BY: _____
Assistant Secretary

BY: _____
Assistant Secretary

TYPE Name of Borrower
New Jersey Corporation
(Corporate Seal)

Highway Film Service, Inc., a
New Jersey Corporation

IN WITNESS WHEREOF, this Assignment has been duly signed, sealed, acknowledged, and delivered by Assignor to Assignee the day and year
first above written.

* This Assignment of Lessor's Interest in Lease(s) is a restatement of Assignment of Lessor's Interest
in Lease(s) dated December 1, 1989 and recorded December 7, 1989 as document 89584710 in the Land Records of
Cook County, Illinois and is executed and being intended to be recorded to correct the name of the Assignor.

3. The Assignee shall not be obligated to perform or discharge any
obligation, duty or liability of the lessor under said Lease and hereby does agree to assume, perform and discharge all such
obligations, duties and liabilities, and to indemnify, defend and hold harmless the Assignor from and against any and all claims, demands, judgments, liabilities,
Assignee's part to perform or discharge any of the terms, covenants, or agreements contained in said Lease or the Assignor's part to perform or discharge any of the terms,
hereby does agree to indemnify, defend and hold harmless Assignee from and against any and all claims, demands, judgments, liabilities, judgments, costs, expenses,
losses or damages arising out of or resulting from or by reason of any performance or discharge or failure to perform or discharge any of the terms,
covenants, or agreements contained in said Lease or the Assignor's part to perform or discharge any of the terms, judgments, costs, expenses, losses or damages arising out of or resulting from or by reason of the failure of Assignor to do, the Assignee may declare all sums secured hereby
immediately due and payable and in default.

4. Upon the payment in full of all indebtedness secured hereby and performance of all of the terms hereof, this Assignment shall become and be
void and of no further effect. The affidavit, certificate, letter, or statement of any officer, supervisor, or attorney of the Assignee alleging any part of said
indebtedness to remain unpaid or any provision to have been breached shall be and constitute conclusive evidence of the validity, effectiveness, and
continuing force of this Assignment, and any person may and is hereby authorized to rely thereon. Upon any default claimed by the Assignee, a demand on
any tenant by the said Assignee for the payment of the rent shall be sufficient warrant to the tenant to make future payments of rent to the Assignee without
the necessity for further consent by the Assignor and notwithstanding any objections made by the Assignor.

5. The Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby,
may grant extensions, renewals or indulgences with respect to such indebtedness, and may apply any other security thereto for the satisfaction of
the indebtedness secured hereby or arising hereunder without prejudice to any of its rights hereunder.

6. Nothing herein contained and no act done or omitted by the Assignee pursuant to the powers and rights granted herein shall be deemed to
be a waiver by the Assignee of its rights and remedies under the Mortgage or Note. This Assignment made and may be accepted without prejudice to any of
the rights and remedies possessed by the Assignee under the terms of the Mortgage and Note. The right of the Assignee to collect any indebtedness
secured hereby and/or by the Mortgage and to enforce any other security thereto owned by it may be exercised by the Assignee either prior to,
simultaneously with, or subsequent to any action taken by it hereunder.

7. This Assignment shall inure to the benefit of the Assignee, its successors and assigns, and any owner of the mortgaged premises. All obligations of each Assignor hereunder are joint and
several.

8. This Assignment has been made and delivered in accordance with the laws of the Commonwealth of
Pennsylvania.

IN WITNESS WHEREOF, this Assignment has been duly signed, sealed, acknowledged, and delivered by Assignor to Assignee the day and year
first above written.

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Exhibit "A"

A PARCEL OF LAND CONSISTING OF A PART OF LOT "B" IN THE CIRCUIT COURT PARTITION OF THE SOUTH 1/2 AND THAT PART OF THE NORTH WEST 1/4 LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE, OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID CIRCUIT COURT PARTITION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS IN BOOK 67 OF PLATS, PAGE 44, ON APRIL 28, 1897 AS DOCUMENT 2530529; AND CONSISTING ALSO OF ALL OF LOTS 16, 17, 18 AND 19 A PART OF EACH OF LOTS 15 AND 20 AND THAT PART OF THE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOTS AND PARTS OF LOTS, ALL IN THE SUBDIVISION OF LOTS 38, 39 AND 40 IN FREDERICK H. BARTLETT'S 47TH STREET SUBDIVISION OF LOT "C" IN CIRCUIT COURT PARTITION, IN SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCELS OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF INTERSECTION OF THE EAST LINE OF S. TRIPP AVENUE (A PRIVATE STREET) SAID EAST STREET LINE BEING A LINE 1008.93

FEET EAST FROM AND PARALLEL WITH THE NORTH AND SOUTH CENTER LINE, HEREINAFTER DEFINED OF SAID SECTION 3 WITH A LINE WHICH IS 469 FEET SOUTH FROM AND PARALLEL WITH THE EAST AND WEST CENTER LINE, HEREINAFTER DEFINED, OF SAID SECTION 3 AND RUNNING THENCE SOUTH ALONG SAID EAST STREET LINE, A DISTANCE OF 148.08 FEET TO A POINT WHICH IS 617.08 FEET SOUTH FROM SAID EAST AND WEST CENTER LINE OF SECTION 3; THENCE EAST ALONG A LINE PERPENDICULAR TO SAID EAST STREET LINE, A DISTANCE OF 288.50 FEET TO A POINT WHICH IS 18.63 FEET NORTH FROM THE SOUTH EAST CORNER AND ON THE EAST LINE OF SAID LOT 20; THENCE NORTH ALONG THE EAST LINE OF SAID LOTS 20, 19, 18, 17, 16 AND 15, BEING ALSO THE WEST LINE OF S. KEELER AVENUE A DISTANCE OF 146.35 FEET TO ITS INTERSECTION WITH SAID LINE WHICH IS 469.0 FEET SOUTH FROM AND PARALLEL WITH THE EAST AND WEST CENTER LINE OF SECTION 3; THENCE WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 288.20 FEET TO THE POINT OF BEGINNING;

THE FOREGOING DESCRIPTION IS BASED UON THE FOLLOWING DEFINITIONS: THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3 IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 3, MEASURED 2648.14 FEET WEST FROM THE NORTH EAST CORNER OF SECTION 3 AND MEASURED 2642.84 FEET EAST FROM THE NORTH WEST CORNER OF SECTION 3 TO A POINT ON THE SOUTH LINE OF SAID SECTION 3, MEASURED 2669.37 FEET WEST FROM THE SOUTH EAST CORNER OF SECTION 3 AND MEASURED 2668.04 FEET EAST FROM THE SOUTH WEST CORNER OF SAID SECTION 3.

THE EAST AND WEST CENTER LINE OF SAID SECTION 3 IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION 3, MEASURED 2597.19 FEET SOUTH FROM THE NORTH EAST CORNER OF SAID SECTION 3 AND MEASURED 2669.84 FEET NORTH FROM THE SOUTH EAST CORNER OF SAID SECTION 3 TO A POINT ON THE WEST LINE OF SAID SECTION 3, MEASURED 2598.77 FEET SOUTH FROM THE NORTH WEST CORNER OF SAID SECTION 3 AND MEASURED 2661.19 FEET NORTH FROM THE SOUTH WEST CORNER OF SAID SECTION 3