

# UNOFFICIAL COPY

701596.3AR/052992

92401231

PREPARED BY AND AFTER  
RECORDING RETURN TO:  
William B. Phillips, Esq.  
Hinshaw & Culbertson  
222 North LaSalle Street  
Chicago, Illinois 60601

1992 JUN 5 PM 12:53

92401231

## ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT made as of the 1st day of May, 1992, by and between AMALGAMATED TRUST & SAVINGS BANK, not personally but solely as Trustee under Trust Agreement dated June 18, 1991 and known as Trust No. 5517, 100 South State Street, Chicago, Illinois 60603 (hereinafter called "Trustee"), GEORGE D. HANUS, the sole beneficiary of Trustee ("Beneficiary") and MUTUAL TRUST LIFE INSURANCE COMPANY, 1200 Lorie Boulevard, Oak Brook, Illinois, 60522-9006 (hereinafter called "Assignee").

### WITNESSETH:

Trustee and Beneficiary (collectively "Assignor"), for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of Assignor in, to and under the leases of the real estate described in Exhibit "A" attached hereto and made a part hereof ("Premises") whether now in existence or hereafter entered into, including the leases described in Exhibit "B" attached hereto and made a part hereof and all guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereafter called the "Leases" and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them or on account of the use of the Premises. This Assignment is made for the purpose of securing:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by a certain Note ("Note") of Trustee of even date herewith in the principal sum of Nine Hundred Thousand Dollars (\$900,000.00), and secured by a certain Mortgage ("Mortgage") of even date herewith encumbering the Premises; and

Address of Property: 480 Torrence Avenue, Calumet City, Illinois  
Permanent Index No.: 29-12-407-001, 29-12-407-002, 29-12-407-003, 29-12-407-004,  
29-12-407-018, 29-12-407-019, 29-12-407-022, 29-12-407-023,  
29-12-407-024, 29-12-407-027, 29-12-407-036, 29-12-407-037

92401231

37.00  
13

BOX 333

12/11/070 Journal  
73 39  
65 37  
249 DJ

292

# UNOFFICIAL COPY

9 2 4 0 1 2 3 1

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Note, Mortgage and any other instrument constituting security for the Note; and

C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any other instrument constituting security for the Note.

Assignor covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire Lessor's interest in the Leases is or shall be vested in Assignor, and that Assignor has not, and shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

2. That the Leases are and shall be valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.

3. That none of the Leases shall be altered, modified, amended, terminated, cancelled or surrendered without Assignee's consent; nor will rental be collected more than one month in advance nor any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee without the prior written approval of the Assignee, which consent shall not be unreasonably withheld.

4. That there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

5. That Assignor shall give prompt notice to Assignee of any notice received by Assignor claiming that a default has occurred under any of the Leases on the part of the Assignor, together with a complete copy of any such notice.

6. That Assignor will not permit any Lease to become subordinate to any lien except the lien of the Mortgage and the lien of general real estate taxes, which are not yet due.

# UNOFFICIAL COPY

9 2 4 0 1 2 3

7. There shall be no merger of the Leases, or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

8. This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a default has occurred under the terms and conditions of the Note, the Mortgage or any other instrument constituting additional security for the Note (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

9. In the event of any default at any time in the Note, Mortgage or any other instrument constituting additional security for the Note, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits as long as such default or defaults shall exist and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

10. From and after the service of a Notice, Assignee shall have the right in its own name to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and to file any claim or take any other action or proceeding and make any settlement of any claims, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

11. From and after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, without force and with process of law, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, and copies of books, records,

# UNOFFICIAL COPY

papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and power herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, the cost of environmental inspections and remedial actions, architects' and engineers' fees, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and/or principal and interest payments due from the Assignor to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lesser under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases until the exercise of this Assignment pursuant to a Notice. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

12. Waiver of or acquiescence by Assignee in any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

13. The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, the Mortgage or any other instrument constituting security for the Note, or at law or in equity.

# UNOFFICIAL COPY

14. If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

15. All notices to be given pursuant to this Assignment shall be sufficient and shall be deemed served if mailed postage prepaid, certified or registered mail, return receipt requested, to the above described addresses of the parties hereto, or to such other address as a party may request in writing. Any time period provided in the giving of any notice hereunder shall commence upon the date such notice is deposited in the mail.

16. The term "Assignor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in the Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

17. The Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

18. This Assignment is executed and delivered by Trustee, not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such trustee (and Trustee hereby warrants that it possesses full power and authority to execute this Assignment). No personal liability shall be asserted or enforceable against the Assignor solely because or in respect of this Assignment or the making, issuance or transfer hereof, all such personal liability, if any, being expressly waived by each taker and holder hereof; but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantors (if any) of the Note secured by this Assignment, and MUTUAL TRUST LIFE INSURANCE COMPANY and each successive holder hereof and the Note secured hereby shall accept this Assignment upon the express condition that in case of default in the payment of the Note secured by this Assignment or of any installment of principal of interest, the remedies of the holder hereof and the Note secured hereby shall be any or all of: (a) foreclosure of the Mortgage in accordance with the terms and provisions in the Mortgage set forth, (b) enforcement of this Assignment according to its

# UNOFFICIAL COPY

9 2 4 0 1 2 3

terms, (c) action against any other security at any time given to secure the payment of the Note, and (d) action to enforce the personal liability of each guarantor (if any) of the payment of the Note, all at the sole discretion of the holder hereof and the Note secured hereby as aforesaid.

19. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Beneficiary, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiary are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Beneficiary personally or for the purpose or with the intention of binding the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiary personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under that certain Environmental Indemnity Agreement of even date herewith executed by the Beneficiary in favor of the Lender.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be signed and sealed as of the day and year first above written.

ASSIGNOR:

AMALGAMATED TRUST & SAVINGS BANK,  
as Trustee of Trust No. 5517

ATTEST:

By: *Tracy Roberts*

Title:

ASSISTANT VICE PRESIDENT.

By: *Edward C. Hanson*

Title:

*Vice President*

*George D. Hanus*  
GEORGE D. HANUS

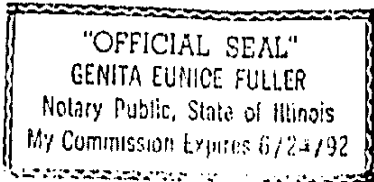
UNOFFICIAL COPY

9 2 4 0 4 2 3 1

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

I, Genita Fuller, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that A.V. President of AMALGAMATED TRUST & SAVINGS BANK, not personally but solely as Trustee pursuant Trust Agreement dated June 18, 1991 and known as Trust No. 5517, and Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and 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 Corporation, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to 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 seal this 15th day of May, 1992.



Genita Eunice Fuller  
Notary Public

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

I, Dorothy A. Kubiak, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GEORGE D. HANUS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 15th day of May, 1992.

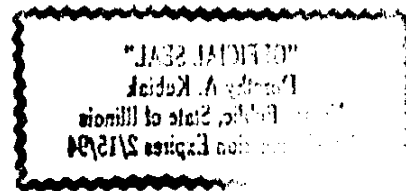


Dorothy A. Kubiak  
Notary Public

52201221

UNOFFICIAL COPY

Property of Cook County Clerk's Office





# UNOFFICIAL COPY

9 2 4 0 1 4 3

## EXHIBIT "A"

### LEGAL DESCRIPTION

#### PARCEL 1:

Lots 1 through 5, inclusive, and Lots 33 through 35, inclusive, together with the vacated alley lying East of and adjoining the East line of Lot 5 and lying West of and adjoining the West line of Lot 35, in Block 1 in Ford Calumet Terrace Subdivision in the Northeast 1/4 of the South East 1/4 of Section 12, Township 36 North, Range 14 East of the Third Principal Meridian, except that part taken for road purposes by proceedings had in County Court Case Number 58S17307, all in Cook County, Illinois.

#### PARCEL 2:

Lot 28 (except for the East 5 feet) and Lot 29 (except the East 5 feet), in Block 1 in Ford Calumet Terrace Subdivision in the Northeast 1/4 of the South East 1/4 of Section 12, Township 36 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

#### PARCEL 3:

Lot 30 in Block 1 in Ford Calumet Terrace Subdivision in the Northeast 1/4 of the South East 1/4 of Section 12, Township 36 North, Range 14 East of the Third Principal Meridian, except that part taken for road purposes by proceedings had in County Court Case Number 58S17307, all in Cook County, Illinois.

52401231

