

NOW, THEREFORE, Borrower, for and in consideration of those presents and the mutual agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and as further and additional security for payment of the Note; the principal sum, interest, premiums and other indebtedness evidenced thereby; any amendments, extensions or renewals of the Note; any other indebtedness or obligation secured or guaranteed by the Mortgage; payment of all other sums with interest thereon becoming due and payable to Lender under the provisions of this Assignment; and the performance and discharge of each of every obligation, covenant and agreement of Borrower contained in this Assignment, the Note, or the Mortgage, does hereby sell, assign and transfer unto Lender its interest in (1) the identified Leases, if any, shown on Schedule A attached hereto; (2) all leases, licenses or tenancies (including concessions) of the Premises or any part thereof, or any letting of or agreement for the use or occupancy of the Premises or any part thereof, whether written or oral, heretofore or hereafter made or agreed to by any party, including without limitation Lender in the exercise of the powers herein conferred or otherwise; and (3) any and all extensions, renewals and replacements of any of the foregoing (all of the leases, tenancies and rights described above are herein referred to as the "Leases"), together with all the rents, income, issues and profits now due and which may hereafter become due under or by virtue of the Leases, together with all guarantees of any of the foregoing, it being the intention hereby

B. Borrower has agreed to execute and deliver this Assignment;

A. Borrower has executed a Mortgage Note of even date herewith to the order of Lender in the principal amount of \$1,050,000 ("Note") and a Mortgage ("Mortgage") to secure the Note, conveying the premises ("Premises") legally described in Exhibit A hereto; and

R E C I T A L S :

THIS ASSIGNMENT made as of the 25th day of August, 1992, by American National Bank and Trust Company of Chicago, not personally but solely as Trustee under Trust Agreement, dated November 6, 1978, and known as Trust Number 45193, ("Borrower") to LaSalle National Bank ("Lender");

C O L L A T E R A L A S S I G N M E N T O F L E A S E S A N D R E N T S

ADDRESS OF THE PREMISES: 4850 South Kilbourn Chicago, Illinois
P.I.N.: 19-10-104-027-0000 *
19-10-104-028

THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO: Scott L. Glickson 444 N. Michigan Avenue, 36th Floor Chicago, Illinois 60611

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-2-

(f) no payment of rent has been or will be made by any tenant or by any person in possession of any portion of the premises for more than one month's installment in advance or has been or will be waived, released, reduced or discounted, or otherwise discharged or compromised by Borrower, and Borrower waives any right of set-off against any tenant or any person in possession of any portion of the premises; Borrower has not made and will not make any other or further assignment of the rents, issues, income or profits of the premises or of the leases except

(e) Borrower shall not hereafter permit any lease to become subordinate to any lien other than the lien of the mortgage and any liens to which the mortgage is now, or may pursuant to its terms become, subordinate, nor terminate, modify or amend any of the leases or any of the terms thereof without the prior written consent of Lender, and any attempted termination, modification or amendment of any of the leases without such written consent shall be null and void;

(d) If any lease provides for the abatement of rent during repair of the premises demised thereunder by reason of fire or other casualty, Borrower shall furnish rent loss insurance to Lender in amount and form and written by insurance companies as shall be satisfactory to Lender;

(c) Borrower will promptly notify Lender of any default or claimed default by landlord or tenant under the leases of which it becomes aware;

(b) any leases are and will be valid and enforceable in accordance with their terms, and shall remain in full force and effect irrespective of any merger of the interest of landlord and tenant thereunder;

(a) Borrower is the sole owner of the entire interest of the landlord in the leases; without Lender's prior written consent, Borrower will not transfer, sell, assign, pledge, encumber or grant a security interest in any of the leases; without Lender's prior written consent, Borrower will not consent to, suffer or permit the assignment or subletting of any leasehold estate created thereunder; any attempted assignment or subletting without Lender's written consent, whether by Borrower or by a tenant, shall be null and void;

1. AGREEMENTS REGARDING LEASES. Borrower agrees and represents and warrants to Lender as follows:

To protect and further the security of this assignment, Borrower agrees as follows:

to establish an absolute transfer and assignment of all the foregoing to Lender.

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-3-

Any amounts received by Borrower or its agents for performance of any actions prohibited by the terms of this Assignment, including any amounts received in connection with any cancellation, modification or amendment of any of the Leases prohibited by the terms of this Assignment and any amounts received by Borrower as rents, income, issues or profits from the Premises from and after the date of any default under the terms of the underlying Note and mortgage, which default shall not have been cured within the time period, if any, expressly established therefor, shall be held by Borrower as trustee for Lender and all such amounts shall be accounted for to Lender and shall not be commingled with other funds of Borrower. Any person acquiring or receiving all or any portion of such trust funds shall acquire or receive the same in trust for Lender as if such person had actual or constructive notice that such funds were impressed with a trust in accordance herewith; by way of example and not of limitation, such notice may be given by an instrument recorded with the Recorder of Deeds of the county in which the Premises are located stating that Borrower has received or will receive such amounts in trust for Lender.

(f) Borrower shall not waive, cancel, release, modify, excuse, condone, discount, set off, compromise or in any manner release or discharge any tenant under any of the Leases from any obligation, covenant, condition or requirement of said Leases without the prior written consent of Lender, which consent will not unreasonably be withheld by Lender.

(g) Borrower shall perform all of its covenants and agreements under the Leases and shall not suffer or permit any release of liability of, or right to withhold payment of rent by, the tenants therein;

(h) Borrower shall not commence or continue proceedings to evict, remove or dispossess any tenant under any Lease or to terminate any Lease without the prior written consent of Lender, which consent will not unreasonably be withheld by Lender;

(i) the identified Leases, if any, and all other existing Leases are valid and unmodified and in full force and effect, except as indicated herein, and neither the landlord nor any of the tenants thereunder are in default under any of the terms, covenants or conditions thereof, no event or condition has occurred or presently exists which would, but for the passage of time, the giving of notice or both, constitute a default by either the landlord or any of the tenants thereunder, and none of the tenants thereunder has any rights or set-off or counterclaim or any defense to full performance of such tenant's obligations thereunder;

(j) Borrower shall not commence or continue proceedings to evict, remove or dispossess any tenant under any Lease or to terminate any Lease without the prior written consent of Lender, which consent will not unreasonably be withheld by Lender;

(k) Borrower shall perform all of its covenants and agreements under the Leases and shall not suffer or permit any release of liability of, or right to withhold payment of rent by, the tenants therein;

subsequent to or in connection with the release of this Assignment with respect to such portion of the Premises so released;

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-4-

5. **INDEMNITY.** Lender shall not at any time (regardless of any exercise by Lender, or right of Lender to exercise, any powers herein conferred) be obligated to perform or discharge, nor does it

and to receive all such rents, income, issues and profits. incidental to Lender's possession, operation and management thereof discretion, to insure and reinsure the same for all risks improvements to the premises that may seem judicious, in its renewals, replacements, alterations, additions, betterments and lien thereof, to make all necessary or proper repairs, decorating, sublease made subsequent to the Mortgage or subordinated to the Borrower to cancel the same, to elect to disaffirm any lease or sublease for any cause or on any ground which would entitle hereafter, and with full power to cancel or terminate any lease or rights, privileges and powers herein granted at any and all times granting full power and authority to exercise each and every of the in forcible detainer and actions in distress of rent, hereby the premises, including actions for the recovery of rent, actions as in its discretion may be deemed proper or necessary to enforce agents, with full power to use such measures, legal or equitable, conduct the business, if any, thereof either personally or by its herein granted hold, operate, manage and control the premises and Borrower, or in its own name as mortgagee and under the powers therefrom, and may, as attorney-in-fact of Borrower or agent of and accounts of Borrower or the then owner of the premises relating thereto, and may exclude Borrower, its agents, or servants wholly upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers without force or notice and with or without process of law, enter its agents or attorneys, and Lender in its discretion may, with or possession of the premises or any part thereof personally, or by surrender to Lender and Lender shall be entitled to take actual sale thereunder, upon demand of Lender, Borrower agrees to legal proceedings to foreclose the lien hereof, or before or after provisions of the Mortgage, Lender has a right to institute

4. **EXERCISE OF REMEDIES.** In any case in which, under the

leases or the premises as Lender shall from time to time require. Lender all such further assurances and assignments concerning the agrees to execute and deliver immediately upon the request of

3. **FURTHER ASSURANCES AND ASSIGNMENTS.** Borrower further

expressly waived and released by Borrower. be asserted or enforced against Lender, all such liability shall exercise of the powers granted by the Mortgage, no liability shall Lender pursuant to the provisions hereinafter contained. In the absence of the taking of actual possession of the premises by construed as constituting Lender a "mortgagee in possession" in the

2. **WAIVER OF LIABILITY.** Nothing herein contained shall be

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-5-

7. **POWER OF ATTORNEY.** Borrower does hereby irrevocably appoint Lender its true and lawful attorney to act in its name and stead and hereby authorizes Lender, with or without taking possession of the Premises, to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as it may determine in its discretion, and to

(d) any indebtedness secured or guaranteed by the Mortgage or any deficiency which may result from any foreclosure sale.

(c) the costs of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Premises, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein, and of placing the Premises in such condition as will, in the reasonable judgment of Lender, make it readily rentable;

(b) taxes and special assessments now due or which may hereafter become due on the Premises;

(a) operating expenses of the Premises, including costs of management and leasing thereof (including reasonable compensation to Lender and its agents, and lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), establishing any claims for damages, and premiums on insurance heretofore authorized; it being expressly understood and agreed that Lender in the exercise of such powers may so pay any claims purporting to be for any operating expenses of the Premises, without inquiry into, and without respect to, the validity thereof and whether such claims are in fact for operating expenses of the Premises;

APPLICATION OF PROCEEDS. Lender in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply the rents, income, issues and profits of the Premises to the payment of or on account of the following, in such order as Lender may determine:

hereby undertake to perform or discharge, any obligation, duty or liability under any Leases or rental agreements relating to the Premises, and Borrower shall and does hereby agree to indemnify and hold Lender harmless of and from any and all liability, loss or damage which Lender may or might incur under or by reason of (a) any Leases, (b) the assignment thereof, (c) any action taken by Lender or its agents hereunder, unless constituting willful misconduct or gross negligence, or (d) claims and demands which may be asserted against it by reason of any alleged obligations or undertakings on its part to (or to cause Borrower to) perform or discharge any of the terms, covenants or agreements contained in the Leases.

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collect all of said rents, income, issues and profits now or hereafter arising from or accruing or due under the leases with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth. Powers of attorney conferred upon Lender pursuant to this Assignment are powers coupled with an interest and cannot be revoked, modified or altered without the written consent of Lender.

8. OCCURRENCE OF DEFAULT. Although it is the intention of the parties that this Assignment is a present assignment, Lender shall not exercise any of the rights and powers conferred upon it hereinafter until and unless there shall occur a default as defined in the Note or Mortgage, or a default in the performance and observance by any party other than Lender of its obligations and agreements under the Note or the Mortgage, in each instance after any applicable grace periods shall have expired. Nothing herein contained shall be deemed to affect or impair any rights which Lender may have under the Note or Mortgage or to affect the impression of a trust upon funds received by a trustee in the manner provided for in Paragraph 1 above.

9. INSTRUCTION TO TENANTS. Borrower specifically and irrevocably authorizes and instructs each and every present and future tenant or tenant under any lease of the whole or any part of the premises to pay all unpaid rental agreed upon in any lease or other agreement for occupancy of any part of the premises to Lender upon receipt of demand from Lender so to pay the same, without any inquiry as to whether or not said demand is made in compliance with the immediately preceding paragraph hereof. Lender has not received or been transferred any security deposit with respect to any lease, and assumes no responsibility for any such security deposit until such time such security deposit (specified as such with specific reference to the Lease pursuant to which deposited) may be transferred to Lender and accepted by Lender by notice to the tenant under said Lease.

10. ELECTION OF REMEDIES. The provisions set forth in this Assignment shall be deemed a special remedy given to Lender, and shall not be deemed exclusive of any of the remedies granted in the Note or the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein and elsewhere granted Lender, all of which remedies shall be enforceable concurrently or successively. No exercise by Lender of any of its rights hereunder shall cure, waive or affect any default hereunder or Default under the Note or the Mortgage. No inaction or partial exercise of rights by Lender shall be construed as a waiver of any such rights and remedies shall be construed as a waiver by Lender of any of its other rights and remedies.

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-7-

14. **NOTICES.** Any notice which any party hereto may desire or may be required to give to any other party hereto shall be in writing and shall be deemed given if and when personally delivered, or on the second business day after being deposited in United States registered or certified mail, postage prepaid, addressed to the party at its address set forth below, or at such other place as

13. **RELEASE OF MORTGAGE.** To the extent, if any, that any provisions of the Mortgage may provide for the partial release thereof upon conditions therein stated, the Lease of any portion of the premises which may be released from the lien of the mortgage pursuant to such provisions, and any rents, issues and profits thereafter accruing with respect thereto, shall ~~be~~ fact to be immediately released from this Assignment without the necessity of further action or instrument.

12. **BANKRUPTCY.** In the event any tenant under the Leases should be the subject of any proceeding under the federal Bankruptcy Code, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Borrower covenants and agrees that, if any of the Leases is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Lender, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to Borrower and Lender. Borrower hereby assigns any such payment to Lender and further covenants and agrees that, upon the request of Lender, it will duly endorse to the order of Lender any such check, the proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment Lender may elect.

11. **CONTINUAL EFFECTIVENESS.** No judgment or decree which may be entered on any debt secured or intended to be secured by Lender shall operate to abrogate or lessen the effect of this Assignment, which shall continue in full force and effect until the payment, discharge and performance of any and all indebtedness and obligations evidenced by the Note or secured or guaranteed by the mortgage, in whatever form, and until all bills incurred by virtue of the authority herein contained have been fully paid out of rents, income, issues and profits of the premises, or by Borrower, or until such time as this Assignment may be voluntarily released. This Assignment shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless all indebtedness secured or guaranteed by the mortgage is fully satisfied before the expiration of any period of redemption.

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-8-

17. **MISCELLANEOUS.** Neither this Assignment nor any provision hereof may be amended, modified, waived, discharged or terminated orally. The section headings used herein are for convenience of reference only and shall not define or limit the provisions of this Assignment. As used in this Assignment, the singular shall include the plural and the plural shall include the singular; and masculine, feminine and neuter pronouns shall be fully interchangeable, where the context so requires.

16. **GOVERNING LAW; INTERPRETATION.** This Assignment shall be governed by the laws of the State of Illinois, in which state the Note and this Assignment were executed and delivered, the Premises are located, the proceeds of the Loan were disbursed by Lender, and the principal and interest due under the Note are to be paid. Wherever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law; but if any provision of this Assignment shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment. Time is of the essence of this Assignment.

15. **BINDING AGREEMENTS.** This Assignment and all provisions hereof shall be binding upon Borrower, Borrower's successors, assigns, executors, administrators and legal representatives and all other persons or entities claiming under or through them, and the word "Borrower" when used herein, shall include all such persons and entities and any others liable for the payment of the indebtedness secured hereby or any part thereof, whether or not they have executed the Note or this Assignment. The word "Lender" when used herein, shall include Lender's successors, assigns and legal representatives, including all other holders, from time to time, of the Note.

Except as otherwise specifically required herein, notice of the exercise of any right or option granted to Lender by this Assignment is not required to be given.

Attn: David M. Patchin
Chicago, Illinois 60603
120 South Lasalle Street
Lasalle National Bank

(b) IF to Lender:

Chicago, Illinois 60603
Suite 640
135 S. Lasalle Street
c/o Joel S. Hirsch
G Limited Partnership

(a) IF to Borrower:

such party may have designated to all other parties by notice in writing in accordance herewith:

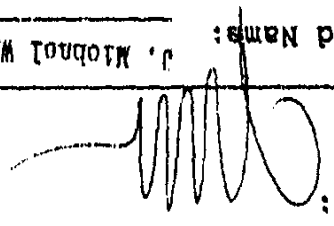
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-9-

Title: Trust

Printed Name: J. Michael Whelan

ATTEST: 

(SEAL)

Title: Trust

Printed Name: P. JOHANSEN

By: 

American National Bank and Trust Company of Chicago, not personally but solely as Trustee as aforesaid

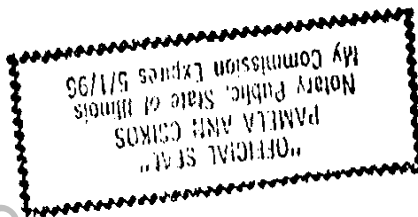
IN WITNESS WHEREOF, the undersigned have caused this Assignment to be executed as of the day and year first above written.

18. Trustee's Exculpatory Clause. This Mortgage is executed by the undersigned, 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 said Trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, representation, agreement or condition, either express or implied herein contained, or with regard to any warranty contained in this Mortgage except the warranty made in this Paragraph, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder; provided that nothing herein contained shall be construed in any way so as to affect or impair the lien of this Mortgage or Lender's right to the foreclosure thereof, or construed in any way so as to limit or restrict any of the rights and remedies of Lender in any such foreclosure proceedings or other enforcement of the payment of the indebtedness out of and from the security given therefor in the manner provided herein, or construed in any way so as to limit or restrict any of the rights and remedies of Lender under any other Loan Document.

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Property of Cook County Clerk



My Commission expires:

Notary Public

Pamela Ann Ciklos

GIVEN under my hand and Notarial seal, this 25 day of August, A.D., 1992.

I, Pamela A. Ciklos, a Notary Public, in and for said county, in the State aforesaid, DO HEREBY CERTIFY that P. JOHANSEN, *Robert* President of American National Bank and Trust Company of Chicago, and J. Michael Whelan, *Robert* Secretary of said corporation, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument and as such, Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 said *Robert* Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the 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.

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STATE OF ILLINOIS)
COUNTY OF Cook)
SS.)

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The South 417 feet of the North 1358 feet of the two following described parcels of real property, taken as a single tract:

Parcel 1: The West Half of the East Half of the Northwest Quarter of Section 10, Township 38 North, Range 13, East of the Third Principal Meridian, (except from the above described parcel the South 1040 feet and the West 333 feet thereof).

Parcel 2: An irregular parcel of land in the East Half of the Northwest Quarter of Section 10, Township 38 North, Range 13, East of the Third Principal Meridian, described as follows: commencing at a point on the North line of said Northwest Quarter 333 feet East of the West line of the East Half of said Northwest Quarter; Thence southerly on a line 333 feet East of and parallel with said West line a distance of 1809.50 feet; Thence Northwesterly making an angle to the Northwest of 45° a distance of 203.01 feet to a point 189.45 feet East of the West line of said East Half of the Northwest Quarter; Thence continuing Northwesterly on a curved line, convex to the Southwest and tangent to the last described course, having a radius of 299.57 feet an arc distance of 199.52 feet to a point which is 103.84 feet East of said West line of the East Half of the Northwest Quarter; Thence Northwesterly tangent to the last described curve a distance of 175 feet to a point which is 83 feet East of the said West line of the East Half of the Northwest Quarter; Thence Northerly on a line 83 feet East of and parallel with the said West line a distance of 1316.82 feet, more or less, to a point on the North line of said Northwest Quarter; Thence East along said North line a distance of 250 feet to the place of beginning (except therefrom that part thereof which lies South of the North line of the South 1040 feet of said East Half of the Northwest Quarter of said Section 10) all in Cook County, Illinois.

LEGAL DESCRIPTION

EXHIBIT A