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ASSIGNMENT OF LEASES AND RENTS

* Trust #92-4101
and Caribbean American Baking

Co.,

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") is made as of this 10th day of January, 1992 by Cole Taylor Bank t/u/t dated 1/2/92 a/k/a* Inc. ("Assignor"), with a mailing address 350 E. Dundee Road Wheeling, IL 60090 Cole Taylor Bank/ ("Assignee"), with a mailing address at 350 E. Dundee Road, Wheeling, IL 60090

WITNESSETH:

WHEREAS, contemporaneously with the execution of this Assignment, Assignee has loaned certain funds to Assignor, and Assignor has executed and delivered to Assignee that certain Mortgage Note of even date herewith payable to Assignee in the principal sum of \$ 112,000.00 which matures on January 10, 2002 (the "Note"); and

WHEREAS, the Note is secured by, inter alia, a Commercial Mortgage (the "Mortgage") of even date herewith on the real property commonly known as 1547 W. Howard Street, Chicago, IL, and legally described in Exhibit "A" attached hereto and made a part hereof (the "Mortgaged Property"); and

WHEREAS, Assignor has entered into and/or may hereafter enter into other commercial leases for portions of the Mortgaged Property (the "Leases"), which Leases, together with the rents, income, receipts, revenues, issues and profits now due or which may become due or to which Assignor may now or shall hereafter become entitled arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof (the "Rents"), are deemed additional security for the payment of the Note and the performance of Assignor's obligations thereunder and under the Mortgage.

NOW THEREFORE, in order to induce Assignee to make the above-mentioned loan and as additional security for the payment of the principal and interest due under the Note and for the performance and observance of all the agreements contained herein and in the Note and the Mortgage, Assignor does hereby set over, assign and transfer to Assignee, upon the terms and conditions hereinafter contained, all of the Leases and Rents, together with all the right, title and interest of Assignor therein and thereto.

TOGETHER with the immediate and continuing right to collect and receive all of the Rents,

SUBJECT, however, to a license hereby granted by Assignee to Assignor, but limited as hereinafter provided, to collect and receive all of the said Rents

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns forever, or for such shorter period as hereinafter may be indicated, as additional security for the payment of the principal and interest provided to be paid in the Note and for the performance and observance of all the agreements contained therein and in the Mortgage.

33.00
Yvonne Gancarz

This Assignment was prepared by and after recording should be returned to: Yvonne Gancarz Cole Taylor Bank 350 E. Dundee Road Wheeling, IL 60090

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Assignor hereby covenants and agrees as follows:

1. So long as there shall not have occurred a DEFAULT under the Note or the Mortgage, Assignor shall retain the right to collect all of the Rents.
2. Unless Assignee notifies Assignor thereof in writing that it dispenses with the following requirement, Assignor shall not permit or agree to any material extension, compromise or settlement or make any material change or modification of any kind or nature of or with respect to any of the Leases or the terms thereof.
3. Upon the occurrence of a DEFAULT under the Note or the Mortgage, Assignee at its sole election and in its sole discretion, may do or require any one or more of the following:
 - (i) Assignee, with concurrent notice thereof to Assignor, and without taking possession of the Mortgaged Property, may notify any or all of the obligors under the Leases that the Leases have been assigned to Assignee, and Assignee may direct said obligors thereafter to make all payments due from them under the Leases directly to Assignee.
 - (ii) Assignor, upon demand by Assignee, irrevocably shall direct all obligors of the Leases to make all payments then and thereafter due from them under the Leases to Assignee.
 - (iii) Assignee, without notice thereof to Assignor, may enforce the terms of the Leases and obtain payment of and collect the Rents, by legal proceedings or otherwise; may enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof; may make, modify, enforce, cancel or accept surrender of any of the Leases; may remove and evict any lessee or any subtenant or assignee of any lessee; may increase or reduce the Rents; may decorate, clean and make repairs; and may otherwise do any act or incur any costs or expense as Assignee shall deem proper, including without limitation, payment of reasonable management, brokerage and attorneys' fees.
 - (iv) Assignee may declare all sums secured hereby immediately due and payable and may exercise any and/or all of the rights and remedies contained in the Note and/or the Mortgage.
 - (v) Effective upon the occurrence of a DEFAULT under the Note or the Mortgage, Assignor hereby irrevocably designates, makes, constitutes and appoints Assignee (and all persons designated by Assignee) as Assignor's true and lawful attorney and agent-in-fact, with power, without notice to Assignor and at such time or times thereafter as Assignee may determine, in the name of Assignor, Assignee or in both names, to do all acts and things necessary, to carry out any or all of the foregoing.
 - (vi) All of the foregoing payments and proceeds received by Assignee shall be utilized by Assignee for any one or more of the following purposes: (a) to be held by Assignee as additional collateral for the payment of Assignor's obligations and liabilities under the Note and/or the Mortgage, (b) to be applied to any of Assignor's obligations and liabilities under the Note and/or the Mortgage, in such manner and fashion and to such portions thereof as Assignee shall determine; (c) to be applied to such obligations of Assignor or the Mortgaged Property or the operation or business thereof, as Assignee shall determine appropriate or warranted under the then existing circumstances; or (d) to be remitted to Assignor.

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- (vii) Assignee may also exercise any other rights and remedies then available under any applicable laws.

TO PROTECT THE SECURITY OF THIS ASSIGNMENT, ASSIGNOR HEREBY COVENANTS, REPRESENTS AND WARRANTS AS FOLLOWS:

- a) That Assignor is the owner in fee simple of the Mortgaged Property and has good title to the Leases and Rents hereby assigned, and good right to assignee the same, and that no other person, firm or corporation has any right, title or interest therein except as expressly set forth herein; that Assignor has duly and punctually performed all of the terms, covenants, conditions and warranties of the existing Leases on Assignor's part to be kept, observed and performed; and that Assignor has not previously sold, assigned, transferred, mortgaged or pledged the Leases or Rents, whether not due or hereafter to become due.
- b) That Assignor shall observe, perform and discharge, duly and punctually, all of the obligations, terms, covenants, conditions and warranties of the Note, the Mortgage and the Leases on the part of Assignor to be kept, observed and performed.
- c) That Assignor shall not receive or collect any of the Rents for a period of more than one month in advance (whether in cash or by promissory note), or pledge, transfer, mortgage or otherwise encumber or assign future payments of any of the Rents; shall not waive, excuse, condone, discount, set-off, compromise or in any manner release or discharge any obligor thereunder, of and from any obligations, covenants, conditions and agreements by said obligor to be kept, observed and performed, including the obligation to pay the rents thereunder, in the manner and at the place and time specified therein; shall not cancel, terminate or consent to any surrender of any of the Leases, nor modify or in any way alter the terms thereof without, in each such instance enumerated in this paragraph, the prior written consent of Assignee.
- d) That in the event any representation or warranty herein of Assignor shall be found to be untrue, or Assignor shall default in the observance or performance of any obligation, term, covenant, condition or warranty herein, then, in each such instance, the same shall constitute and be deemed to be a DEFAULT under the Note and the Mortgage, hereby entitling Assignee to declare all sums secured thereby and hereby immediately due and payable, and to exercise any and all of the rights and remedies provided thereunder and hereunder as well as by law.
- e) That the 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 of possession of the Mortgaged Property by Assignee be deemed to constitute Assignee a mortgagee in possession nor to obligate Assignee to appear in or defend any action or proceeding relating to the Leases, the Rents or the Mortgaged Property, nor to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases, nor to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any obligor thereunder and not assigned and delivered to Assignee, nor shall Assignee 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 Mortgaged Property; and that the collection of said Rents and applications aforesaid and/or the entry upon the taking possession of the Mortgaged Property shall not cure or waive, modify or affect any notice of DEFAULT under the Note or the Mortgage so as to invalidate any act done pursuant to such notice.

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- f) That 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 or times, shall not be construed or deemed to be a waiver by Assignee of any of its rights and remedies hereunder, under the Note, the Mortgage or under applicable law. The right of Assignee to collect the said indebtedness and to enforce any other security therefor may be exercised by Assignee, either prior to, simultaneously with, or subsequent to any action taken hereunder or under the Note or the Mortgage.
- g) That upon payment in full of all of the indebtedness secured by the Mortgage or hereunder, this Assignment shall become and be void and of no further effect.
- h) That all notices, demands or documents of any kind which Assignee may be required or may desire to serve upon Assignor hereunder shall be sufficiently served by delivering same to Assignor personally or by leaving a copy of same addressed to Assignor at the address of the Mortgaged Property appearing herein above, or by depositing a copy of same in the United States mail, postage prepaid and addressed to Assignor at said address.
- i) That the terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all lessees, subtenants and assigns of same, and all occupants and subsequent owners of the Mortgaged Property, and all subsequent holders of the Note and the Mortgage. In this Assignment, whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case.
- j) The rights and remedies of Assignee under this Assignment are and shall be cumulative and in addition to any and all rights and remedies available to Assignee under the Mortgage.
- k) This Assignment was executed and delivered in, and, except as otherwise specifically stated in any given paragraph hereof, shall be governed as to validity, interpretation, construction, effect and in all other respects by the internal laws and decisions of the State of Illinois.

IN WITNESS WHEREOF, this Agreement has been duly executed the day and year first above written.

Cole Taylor Bank as Trustee under
Trust No. 92-4101

[Signature]
Vice President
[Signature]
Assistant Secretary

MA031LEG

X *Manley Pratt*
Assignor, Individually
Manley Pratt

X *Novelette Pratt*
Novelette Pratt

X _____ See Attached
Frank Bogues

X _____ See Attached
L. Daphne Bogues

X *Dorin McCalla*
Dorin McCalla

X *Cynthia McCalla*
Cynthia McCalla

X *Michael Humes*
Michael Humes

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IN WITNESS WHEREOF, this Agreement has been duly executed the day and year first above written.

X

Assignor, Individually
Manley Pratt

X

Novelette Pratt

X *Frank Bogues*

Frank Bogues

X *L. Daphne Bogues*

L. Daphne Bogues

X

Dorin McCalla

X

Cynthia McCalla

X *Michael Humes*

Michael Humes

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*A/K/a Trust # 92-1101 and Caribbean American
Baking Co., Inc. / ?

EXHIBIT A TO ASSIGNMENT OF LEASES AND RENTS
DATED AS OF January 10, 1992, between
Cole Taylor Bank t/u/t dated 1/2/92 *, as ASSIGNOR,
and COLE TAYLOR BANK/, as ASSIGNEE

Legal Description:

Lot 19 in Block 2 in Ferguson's Birchwood Addition to Rogers Park, being a subdivision of the West $\frac{1}{2}$ of the South West frac $\frac{1}{4}$ of Section 29, Township 41 North, Range 14, East of the Third Principal Meridian, North of the Indian Boundary line, in Cook County, Illinois.

PIN # 11-29-300-005-0000

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