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COLLATERAL ASSIGNMENT OF LEASES AND RENTS

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THIS ASSIGNMENT, made as of SEPTEMBER 24, 1993 by Brentwood Development, Inc., having an address at 920 E. Old Willow Rd. Suite 101, Prospect Heights, IL 60070, as Assignor ("Assignor") to First Midwest Bank, National Association, having its principal place of business and post office address at 214 West Washington Street, Waukegan, IL 60085 as Assignee ("Assignee").

WITNESSETH THAT:

WHEREAS, Assignor, to evidence and secure a loan indebtedness, has made and delivered a promissory note of even date herewith (the "Note") in the principal amount of TWO HUNDRED FIFTY ONE THOUSAND ONE HUNDRED SEVENTY-FOUR AND NO/100 (\$251,174.00) Dollars, payable as provided in the Note with interest as therein expressed, and has executed and delivered a Mortgage (it being agreed that "Mortgage" as hereinafter used shall be construed to mean "deed of trust" or "trust deed" or "deed to secure debt" if the context so requires) bearing the aforesaid date to secure the Note and creating a lien on Assignor's interest in certain real estate in the County of Cook, State of Illinois, more particularly described in Exhibit A attached hereto and made a part hereof, including the improvements now or hereafter thereon and the easements, rights and appurtenances thereunto belonging, all of which are hereinafter called the "Mortgaged Premises"; and

WHEREAS, Assignor is the lessor under those certain written leases of the Mortgaged Premises listed in Exhibit B attached hereto and made a part hereof, and Assignor may hereafter make other leases of the Mortgaged Premises or parts thereof; and

WHEREAS, Assignee has required the assignment hereafter made as a condition to making the above loan;

NOW, THEREFORE, Assignor, for good and valuable considerations the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, for collateral purposes only, as security for the payment of the above described loan indebtedness and the payment and performance of all the terms and conditions of the Note and the Mortgage, and any and all amendments, extensions and renewals thereof, all rights of the lessor under the above described leases and all other leases affecting the Mortgaged Premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment, and all amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "Leases," and all rents, income and other payments 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 Mortgaged Premises. It is intended hereby to establish a complete transfer of all the Leases and all rights of the lessor thereunder and all the rents, and other payments arising thereunder on account of the use of the Mortgaged Premises unto Assignee, with the right, but without the obligation, to collect all of said rents, income and other payments which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee copies of all leases of all or any portion of the Mortgaged

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## Premises.

Assignor hereby appoints Assignee the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place and stead, to demand, collect, receipt and give complete acquittances for any and all rents and other amounts herein assigned which may be or become due and payable by the lessees and other occupants of the Mortgaged Premises, and at its discretion to file any claim to take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of any and all rents and other amounts herein assigned. Lessees of the Mortgaged Premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned 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.

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 and other amounts assigned hereunder, including the right after an Event of Default occurs under the Note or Mortgage and after applicable notice and grace periods to enter upon the Mortgaged Premises, or any part thereof, and take possession thereof forthwith to the extent necessary to effect the cure of any default on the part of Assignor as lessor in any of the Leases. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times hereafter, without notice to Assignor, with full power to sue and apply all of the rents and other amounts assigned hereunder to the payment of the costs of managing and operating the Mortgaged 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 Mortgaged Premises or of making same rentable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Assignor to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to press any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor 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; and Assignor covenants and agrees that it will faithfully perform all of the obligations imposed under any and all of the Leases and hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss or damage which may or might be incurred by it under the Leases or by reason of this Assignment (except during a period, if any, when Assignee operates and manages the Mortgaged Premises), and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Mortgaged

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Premises, or parts thereof, upon Assignee nor shall it operate to make Assignee liable for the carrying out of any of the terms and conditions of any of the Leases, or for any waste of the Mortgaged Premises by the lessee under any of the Leases or any other party, or for any dangerous or defective condition of the Mortgaged Premises or for any negligence in the management, upkeep, repair or control thereof resulting in loss or injury or death to any lessee, licensee, employee, or stranger.

Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Assignor hereby represents and warrants to Assignee that it is the sole owner of the entire lessor's interest in each of the Leases; that the Leases are valid and enforceable and have not been altered, modified or amended in any manner whatsoever except as herein expressly mentioned; that Assignor has not heretofore transferred or assigned the leases or any of the rents thereunder or any right or interest therein.

Assignor will not make any further transfer or assignment of any of the Leases, or convey or transfer or suffer a conveyance or transfer of the Mortgaged Premises or of any interest therein so as to effect, directly or indirectly, a merger of the estates and rights of, or a termination or diminution of the obligations of, any lessee thereunder. Assignor further covenants to deliver to Assignee, promptly upon receipt thereof, copies of any and all demands, claims and notices of default received by it from any lessee under any of the Leases assigned herein.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void; otherwise, it shall remain in full force and effect as herein provided and, with the covenants, warranties and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of the Note, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Mortgaged Premises.

Notwithstanding any provision herein to the contrary, prior to an Event of Default (after expiration of all applicable grace and cure periods) by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement of Assignor contained herein or in the Note or the Mortgage, or in any of the Leases, Assignee hereby grants to Assignor the license to collect all rents and other income arising under the Leases and from the Mortgaged Premises, and to enforce all provisions contained in the Leases. In addition, prior to the occurrence of an Event of Default, Assignee shall not have the right to exercise any or all of the rights, privileges and powers herein granted to Assignee. Assignor shall render such accounts of collections as Assignee may require. The license herein granted to Assignor shall terminate immediately upon an Event of Default, after applicable notice and grace periods, under the terms contained in the Note or the Mortgage, or in this Assignment, or in any of the Leases; and upon written notice of Assignor's default at any time hereafter given by Assignee to any

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leases by mailing the same by United States Certified Mail, Return Receipt Requested, postage prepaid, addressed to the lessee named in the Lease, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the lessee shall be paid and performed by the lessee directly to Assignee in the same manner as if the above licenses had not been granted, without prosecution of any legal or equitable remedies under the Mortgage, Any lessee of the Mortgaged Premises or any part thereof is authorized and directed to pay to Assignor any rent herein assigned and any payment so made prior to receipt by such lessee of notice of Assignor's default shall constitute a full acquittance to lessee therefor.

It is understood and agreed that this Assignment shall become effective concurrently with the Note and the Mortgage.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed and delivered as of the date first hereinabove written.

ASSIGNOR:  
BRENTWOOD DEVELOPMENT, INC.

By:  *Pres.*  
Craig Anderson, its President

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STATE OF ILLINOIS     )  
                                  ) SS:  
COUNTY OF LAKE     )

I, the undersigned, a notary public in and for said county in the state aforesaid, do hereby certify that Craig Anderson, President of Brentwood Development, Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27<sup>th</sup> day of Sept, A.D., 1993.

Debra L. Rutledge  
NOTARY PUBLIC

My commission expires  
OFFICIAL SEAL  
DEBRA L. RUTLEDGE  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. AUG. 2, 1997

Property of Cook County Clerk's Office

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## EXHIBIT "B"

### LEASES OF THE MORTGAGED PREMISES

None at the present time.

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