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THIS DOCUMENT PREPARED BY
AND AFTER RECORDING MAIL TO:

James J. Kemp, Jr., Esq.
Kemp & Capanna, Ltd.
1900 Spring Road
Suite 500
Oak Brook, Illinois 60521

COMMON PROPERTY ADDRESS:

3600-3621 West 119th Street
3600 West 120th Street
Alsip, Illinois 60658

PERMANENT INDEX NUMBERS:

24-206-102-066 through and including
24-206-102-072

ASSIGNMENT OF LEASES AND RENTS

THIS ABSOLUTE ASSIGNMENT, is made as of November 1, 1993, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated June 28, 1984 and known as Trust No. 61446 hereinafter referred to as "Land Trustee") and WOODLAND COURT LTD., an Illinois Limited Partnership (hereinafter referred to as the "Beneficiary") in favor of CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO ("Assignee"). Land Trustee and Beneficiary are hereafter collectively called "Assignor." Beneficiary owns one hundred percent (100%) of the beneficial interest in the above-referenced Trust Agreement.

WITNESSETH:

Assignor, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does hereby absolutely 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 (the "Premises") whether now in existence or hereafter entered into and all guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereinafter 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 in full and the performance of all obligations, covenants, promises and agreements contained herein or in that certain Reimbursement Agreement dated as of November 1, 1993 from the Assignor to the Assignee.

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

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

Assignor represents and warrants to, and covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire lessor's interest in the Leases is, or, as to future Leases, shall be vested in Land Trustee or Beneficiary, or both of them, and that Land Trustee and Beneficiary have not, and each 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, extended, renewed or surrendered nor will any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee thereunder without the prior written approval of Assignee.

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 no lessee under any Lease has any defense, set-off or counterclaim against Land Trustee or Beneficiary and that no lessee under any Lease has been granted any rent concessions not heretofore disclosed to Assignee.

6. 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 Assignor, together with a complete copy of any such notice.

7. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

8. That Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage.

9. 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. The parties further agree as follows:

This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a written notice is sent to Assignor advising that a default has occurred under the terms and conditions of the

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Reimbursement Agreement, Mortgage or any other instrument constituting additional security for the indebtedness (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

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.

Land Trustee and Beneficiary hereby irrevocably appoint Assignee their true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of a Notice, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Land Trustee and/or Beneficiary or otherwise, 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 Land Trustee and/or Beneficiary pursuant to the Leases to Assignee or such nominee as Assignee may designate in a writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Land Trustee and/or Beneficiary in respect of all payments so made.

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, with or without force and with or without process of law and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers 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 Land Trustee and/or Beneficiary 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, 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 Indebtedness 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

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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. 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 the 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.

Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any liability, loss or damage incurred by Assignee under the Leases until such time as Assignee shall actually take possession of the Premises. Nothing herein contained shall be construed as constituting Assignee a mortgagee in possession of the Premises in the absence of the actual taking of possession of the Premises by Assignee.

Waiver of or acquiescence by Assignee of any default by Assignor, or failure of Assignee to insist upon strict performance by 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.

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 Reimbursement Agreement, the Mortgage or any other instrument constituting security for the indebtedness, or at law or in equity.

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.

All Notices required or permitted under this instrument shall be in writing and shall be by: (i) hand delivery to the addresses for notices; or (ii) delivered by overnight courier service to the addresses for notices; or (iii) by certified mail, return receipt requested, addressed to the addresses for notice by United States Mail, postage prepaid.

All notices shall be deemed received upon the earliest to occur of: (i) the hand delivery of such notice to the addresses for notice; (ii) one day after the deposit of such notice with an overnight courier service addressed to the addresses for notice; or (iii) two days after depositing the notice in the United States Mail as set forth in (iii) above. All notices shall be addressed to the following addresses:

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Land Trustee: AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO
33 N. LaSalle Street
Chicago, Illinois 60690
Attention: Land Trust Department

Beneficiary: WOODLAND COURT LIMITED, an
Illinois Limited Partnership
475 E. 162nd Street
South Holland, Illinois 60473
Attention: General Partner

Assignee: CALUMET FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO
1350 East Sibley Boulevard
Dolton, IL 60419
Attention: Paul M. DeBoer

With a copy to: KEMP & CAPANNA, LTD.
1900 Spring Road
Suite 500
Oak Brook, IL 60521-1495
Attn: James J. Kemp, Jr., Esq.

or to such other person or at such other place as any party hereto may by notice designate as a place for service of notice.

The term "Assignor," "Assignee," "Land Trustee" and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this 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.

This 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.

THIS ASSIGNMENT is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO personally to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

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IN WITNESS WHEREOF, this Absolute Assignment has been executed as of the date first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as Trustee under Trust Agreement dated June 28, 1984 and known as Trust No. 61446

(SEAL)
ATTEST:

By: [Signature]
Name: Michael Wuelan
Title: ASSISTANT SECRETARY

By: [Signature]
Name: P. JOHANGEN
Title: Second Vice President

(SEAL)
ATTEST:

By: [Signature]
Name: Thomas A. Gilley
Title: Secretary

WOODLAND COURT, LTD.,
an Illinois Limited Partnership

By: FIRST SAVINGS SECURITIES, INC.,
General Partner

By: [Signature]
Name: George D. Gilley
Title: President

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that P. JOHANSEN, Second Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and J. MICHAEL WHELAN, Assistant Secretary of said Bank are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally 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 Bank as Trustee as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this NOV 15 1993 day of NOV, 1993.

L.M. Soviensei
"OFFICIAL SEAL"
L.M. SOVIENSEI Notary Public
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 06/27/96

STATE OF ILLINOIS)
COUNTY OF _____) SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that GEORGE D. GILLEY, President of FIRST SAVINGS SECURITIES, INC., General Partner of WOODLAND COURT, LTD., an Illinois Limited partnership, and THOMAS A. GILLEY, Secretary of said Corporation are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally 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 Bank as Trustee as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of Nov, 1993.

"OFFICIAL SEAL"
CANDACE VEDRAL
Notary Public, State of Illinois
My Commission Expires 5/17/96

Candace Vedral
Notary Public

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EXHIBIT A

Legal Description

PARCEL 1:

LOTS 1 TO 7, BOTH INCLUSIVE, IN ROBERT C. RANQUIST AND COMPANY'S CHIPPENDALE, BEING A SUBDIVISION OF THE EAST 1/2 OF THE LOT 25 IN BRAYTON FARMS 3, A SUBDIVISION OF THE NORTH WEST 1/4 (EXCEPT THE WEST 80 ACRES THEREOF) IN SECTION 26, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THAT PART OF VACATED CENTRAL PARK AVENUE LYING EAST OF AND ADJOINING SAID LOT 25, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS AS SHOWN ON PLAT OF SUBDIVISION RECORDED NOVEMBER 1, 1968 AS DOCUMENT 20663965 AND AS CREATED BY DECLARATION OF EASEMENTS RECORDED FEBRUARY 4, 1969 AS DOCUMENT 20747840 FOR THE BENEFIT OF PARCEL 1 AFORESAID.

PERMANENT INDEX NUMBERS:

Lot 1: 24-26-102-066

Lot 2: 24-26-102-067

Lot 3: 24-26-102-068

Lot 4: 24-26-102-069

Lot 5: 24-26-102-070

Lot 6: 24-26-102-071

Lot 7: 24-26-102-072

PROPERTY ADDRESS:

3600-3621 West 119th Street
3600 West 120th Street
Alsip, Illinois 60658

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