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12/17/92 (DEP)

COOK COUNTY, ILLINOIS
FILED FOR RECORD

PREPARED BY AND MAIL TO:
DEAN E. PARKER, ESQ. AMT: 32
Hinshaw & Culbertson
Suite 300
222 North LaSalle Street
Chicago, Illinois 60601-1081

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ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee pursuant to Trust Agreement dated March 3, 1992 and known as Trust Number 115230-08 ("Trust") and WHEELING PARTNERS LIMITED PARTNERSHIP, an Illinois limited partnership, the owner of one hundred per cent (100%) of the beneficial interest thereof ("Beneficiary") (Trust and Beneficiary collectively "Assignor"), in consideration of the premises and of the sum of ONE DOLLAR (\$1.00), the sufficiency of which is hereby acknowledged, do, subject to the conditions hereof, hereby assign, transfer and set over unto AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association ("Assignee"), all of the rents, earnings, income, issues and profits now due and which may hereafter become due, payable or collectible ("Rents") pursuant to or by virtue of any and all leases, written or verbal ("Leases"), or any letting of possession or agreement for the use or occupancy of any part of the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Premises"), which Assignor may have heretofore made, agreed to or hereafter make or agree to or which may be made or agreed to by Assignee pursuant to the power herein granted ("Agreements"); it being the intention of Assignor, to make and establish an absolute transfer and assignment of Rents, Leases and Agreements unto Assignee.

This Assignment:

1. is given as additional security to secure the payment of a certain loan in the principal amount of SIX MILLION TWO HUNDRED THIRTY THOUSAND AND NO/100 DOLLARS (\$6,230,000.00), as evidenced by note therefor, executed by Trust in favor of Assignee, of even date herewith ("Note"), secured by mortgage of Premises of even date with Note, executed by Trust in favor of Assignee, recorded in the Office of the Recorder of Deeds of Cook County, Illinois ("Mortgage");
2. shall be and remain in full force and effect until all sums due and owing pursuant to loan agreement made as of December 18, 1992 among Assignor and Assignee ("Loan Agreement"), Note, Mortgage and "Other Loan Documents" (as such term is defined in Mortgage) (collectively "Indebtedness") shall have been paid in full, PROVIDED THAT:

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BOX 333

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- a. this Assignment shall not become effective until the occurrence of a "Monetary Default" or "Non-Monetary Default" (as such terms are defined in Mortgage); and
- b. until the occurrence of Monetary Default or Non-Monetary Default, Assignor shall be entitled to possession of Premises and to collect and receive Rents, all subject, however, to the provisions of Mortgage.

It is understood and agreed that this Assignment shall not operate to place responsibility or liability upon Assignee for:

1. the control, care, management or repair of Premises;
2. the enforcement of any of the terms and conditions of Leases or Agreements;
3. any waste committed on Premises by occupancy tenants named in Leases or by any other party;
4. any negligence (with the exception of gross negligence or willful misconduct) in the management, (a) any negligence in the management, upkeep, repair or control of Premises, resulting in loss, injury or death to any occupancy tenant, licensee, employee or third party.

In the event of the occurrence of Monetary Default or Non-Monetary Default, Assignee may, but shall not be obligated to, take possession of Premises as the true and lawful attorney-in-fact of Assignor, with full authority to collect Rents, enter into new lease agreements with respect to Premises, upon such terms and conditions as Assignee shall deem fit or proper and to operate and maintain Premises as fully as Assignor could do if personally present.

Any Rents received by Assignee shall be applied on account of any one or more of the following items, as Assignee, in its sole discretion, shall elect:

- v). commission of seven per cent (7%) for collecting Rents and executing new leases and customary and reasonable sales commissions provided the foregoing are paid only to brokers independent from Assignee;
- w). legal expenses incurred by Assignee with respect to Premises or any matter pertaining thereto;
- x). taxes or assessments levied against Premises;
- y). all other costs of maintenance and operation of Premises, including insurance premiums; and
- z). Indebtedness.

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If Assignee elects not to take possession of Premises and act as attorney-in-fact for Assignor, as provided above, nothing herein shall be construed to prevent the institution of foreclosure proceedings, as provided in Mortgage, and, during the period of redemption following foreclosure, the holder of Note may request that a receiver be appointed to impound Rents and apply the net proceeds thereof on account of Indebtedness.

Any action taken by Assignee pursuant hereto shall not be construed as affecting, in any way, the right of the holder of Note to institute, at any time, foreclosure proceedings pursuant to Mortgage, upon the occurrence of a Monetary Default or Non-Monetary Default.

Assignor hereby expressly covenants and agrees that if any proceedings instituted to enforce Mortgage are pending during such time as this Assignment remains unreleased, Assignor shall not remove or cause to be removed from Premises any part of "Personal Property" (as such term is defined in Mortgage), now or hereafter available for use by occupancy tenants and/or the operation of Premises, unless Assignor replaces the same with like property owned by Assignor, and Assignor shall not hold Assignee responsible for any damage to Personal Property.

This Assignment of Rents and Leases is executed by Trust, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trust hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

1. Nothing herein or in Loan Agreement, Note, Mortgage or Other Loan Documents contained shall be construed as establishing any personal liability upon Trust, personally, to pay Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse against Trust being against Mortgaged Premises and other property given as security for the payment of Indebtedness ("Other Security"), in the manner herein, in Loan Agreement, Note, Mortgage and Other Loan Documents and by law provided.
2. In the event of the occurrence of a Monetary Default or Non-Monetary Default or upon the maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Assignee against Trust shall be limited to judicial foreclosure of Mortgaged Premises or the exercise of other remedies set forth herein and in Loan Agreement, Note and Other Loan Documents.
3. Except as herein, Loan Agreement, Note, Mortgage and Other Loan Documents provided, Assignee shall look solely to Mortgaged Premises, Other Security and the foreclosure of the lien of Mortgage or the realization on the security of this Assignment and no deficiency judgment for Indebtedness (following the application of Mortgaged Premises, Other Security and the

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proceeds thereof) shall be instituted, sought, taken or obtained against Trust, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of Assignee to recover from Beneficiary and others, except Trust:

- a. all loss, damage, cost and expense (including attorney fees) suffered by Assignee as a result of fraud or material misrepresentation made by Beneficiary or a breach of Beneficiary's warranty and representation contained in any documents delivered to Assignee by or at the request of Assignor or as a result of the intentional or negligent waste of Mortgaged Premises;
- b. all rents, revenues, issues and profits from Mortgaged Premises received during the period of any Monetary Default or Non-Monetary Default or after acceleration of Indebtedness and not applied to the payment of Indebtedness or the normal operating expenses of Mortgaged Premises;
- c. all rents from Mortgaged Premises collected more than one (1) month in advance which are not earned at the time of the occurrence of any Monetary Default or Non-Monetary Default and which are not applied to payment of Indebtedness or the normal operating expenses of Mortgaged Premises;
- d. all "Proceeds" and "Awards" (as such terms are defined in Mortgage) which are not applied in accordance with the provisions of Mortgage and Other Loan Documents;
- e. any part of the fees due and payable to Assignee pursuant to Commitment, not paid as provided therein; and
- f. any and all of Assignee's costs, expenses, damages or liabilities, including, without limitation, all reasonable attorneys' fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about Mortgaged Premises of any "Hazardous Substances" (as such term is defined in Mortgage).

Nothing contained herein or in Loan Agreement, Note, Mortgage and Other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Assignee to enforce its remedies pursuant hereto and to Loan Agreement, Note, Mortgage and Other Loan Documents, including, without limitation, the right to pursue any remedy for injunctive or other equitable relief.

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IN WITNESS WHEREOF, Trust has caused this Assignment to be executed by its duly authorized officers and Beneficiary has executed this Assignment as of this 8th day of June, 1992.

TRUST

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as trustee pursuant to Trust Agreement dated March 3, 1992 and known as Trust Number 115230-08

ATTEST:


Title: ASSISTANT SECRETARY

By:

Title:

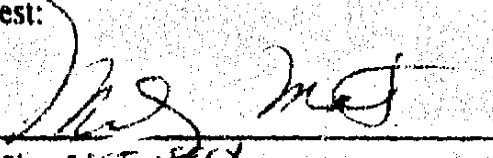

Second Vice President

BENEFICIARY

WHEELING PARTNERS LIMITED PARTNERSHIP, an Illinois limited partnership

By: Scarsdale Development Ltd.
an Illinois corporation, its general partner

Attest:


Title: ASST SECT

By:

Title: President

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STATE OF ILLINOIS)
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) SS.
COUNTY OF)

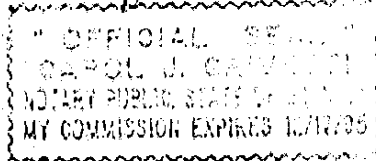
The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that EDWARD COVIEL and MILLIE MATOS personally known to me (or satisfactorily proven) to be President and Asst Secretary, respectively of Scarsdale Development, Ltd., an Illinois corporation, which is general partner of Wheeling Partners Limited Partnership, an Illinois limited partnership ("Partnership") personally appeared before me and acknowledged to me that they did so sign said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation on behalf of Partnership, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 18th day of December, 1992.

Carol J. Annetti
Notary Public

My Commission Expires:

12/17/95



STATE OF ILLINOIS)
)
) SS.
COUNTY OF)

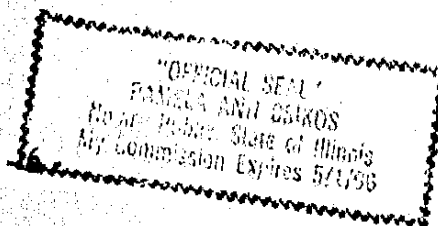
The undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Peter Johanson, SECOND VICE PRESIDENT of American National Bank and Trust Company of Chicago ("Bank") and J. MICHAEL WELAN, ASSISTANT SECRETARY of said Bank who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such and ASSISTANT 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this DEC 22 1992 day of _____, 1992.

Pamela Ann Ostros
Notary Public

My Commission Expires:

5/1/96



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EXHIBIT 'A'

That part of the Northeast 1/4 of Section 3, Township 42 North, Range 11 East of the Third Principal Meridian, described by beginning at a point on the West line of said Northeast 1/4 which is 2.42 chains (159.72 feet) North of the Southwest corner of said Northeast 1/4, said point being on a Northerly line of Lot 1 in Chelsea Cove (recorded January 31, 1973 as Document 22205368 in the Recorder's Office of Cook County, Illinois) and running thence North 88 degrees 20 minutes East, along said Northerly line, 586.40 feet to a point that is 483.69 (as measured along said Northerly line), Westerly of the Westerly line of the Commonwealth Edison Company Right of Way; thence North, parallel with the West line of said Northeast 1/4, 496.67 feet; thence North 87 degrees 20 minutes 40 seconds East, 312.71 feet to a point on the Westerly line of the Commonwealth Edison Company Right of Way, said point being 525.95 feet Northerly (as measured along said Westerly line), from a Northeast corner of said Lot 1 in Chelsea Cove; thence North 18 degrees 59 minutes 15 seconds West along said Westerly line, 1847.76 feet to a point on the Southerly Right of Way line of Lake Cook Road, said point being 249.28 feet Southerly (as measured on said Westerly line), of the North line of said Northeast 1/4; thence North 87 degrees 05 minutes 44 second West, 277.73 feet along said Southerly line to a point on the West line of said Northeast 1/4; said point being 219.1 feet South of the Northwest corner of said Northeast 1/4; thence South along said West line, 2290.2 feet to the Place of Beginning, in Cook County, Illinois.

P.I.N. Nos.:

03-03-200-015-0000
03-03-200-031-0000
03-03-400-074-0000
03-03-200-007-0000

Senoya Trail, Wheeling, Ill

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