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93228304

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This instrument was prepared by
and upon recording return to:

Rochelle P. Slater, Esq.
Jenner & Block
One IBM Plaza
Chicago, Illinois 60611

BOX
374



93228304

COLLATERAL ASSIGNMENT OF LEASE

This Collateral Assignment of Lease (this "Assignment") made as of this 2nd day of February, 1993 by AZTEC ACQUISITION CO., a Delaware corporation ("Assignor"), in favor of LASALLE NATIONAL BANK, a national banking association ("Assignee").

T#6666 TRAN 9777 03/29/93 09:39:00 \$25.00
#8563 * -93-228304
COOK COUNTY RECORDER

WITNESSETH

WHEREAS, Assignor and Assignee have entered into a Loan and Security Agreement of even date herewith (the "Loan Agreement"), pursuant to which Assignee has agreed, subject to certain terms and conditions to make loans to Assignor;

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WHEREAS, the Loan Agreement provides as a condition precedent to the making of loans thereunder that Assignor execute and deliver this Assignment to secure the Obligations;

WHEREAS, terms used herein but not defined herein shall have the meanings assigned to them in the Loan Agreement;

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, the receipt of which is hereby acknowledged, Assignor expressly agrees as follows:

1. Recitals. The recitals to this Assignment are hereby incorporated herein by this reference thereto.
2. Assignment. As collateral security for the payment and performance of the Obligations, Assignor hereby grants Assignee a security interest in and conveys, assigns and transfers to Assignee, all of the right, title and interest of Assignor, whether now existing or hereafter arising or acquired, in, to and under:

(i) that certain TDI Outdoor Advertising License dated as of August 9, 1990 by and between Transportation Displays, Inc. ("Landlord") and Aztec Outdoor Advertising, Inc., as assigned to Borrower (the "Lease

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Agreement"), and demising a portion of the premises described on Exhibit A attached hereto; and

(ii) all proceeds of and from any and all of the foregoing.

Items (i) and (ii) are hereinafter collectively referred to as the "Collateral".

3. Representations and Warranties. Assignor hereby represents and warrants to Assignee as follows:

a) Assignor has furnished to Assignee true and correct copies of the Lease Agreement and all amendments thereto, which Lease Agreement has not been amended, modified or supplemented and remains in full force and effect;

b) All information with respect to the Collateral set forth in any schedule, certificate or other writing at any time hereafter or heretofore furnished by Assignor to Assignee, and all other written information heretofore or hereafter furnished by Assignor to Assignee, is and will be true and correct in all respects as of the date furnished; and

c) Assignor is not in default pursuant to the terms of the Lease Agreement.

4. Undertakings and Agreements of Assignor. So long as this Assignment shall remain in effect, Assignor will:

a) Promptly perform all obligations on its part to be performed under or in connection with the Lease Agreement;

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b) Keep at its address shown below, all its records concerning the Collateral; and

c) Prior to entering into any amendment or supplement to or modification of, any term or provision of the Lease Agreement, provide Assignee with a copy of such amendment, supplement or modification.

5. Default. The occurrence of an Event of Default under the Loan Agreement shall constitute a default hereunder. Prior to the occurrence of a default hereunder, Assignor shall be permitted to retain any amounts received in respect to the Collateral. Upon the occurrence and during the continuance of a default hereunder, Assignee may (i) without demand or notice of any kind, appropriate and apply toward the payment of the Obligations, any and all balances, credits, deposits, accounts or money of or in the name of Assignor then or thereafter with Assignee; and (ii) exercise

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from time to time any rights and remedies available to it as a secured party under the Uniform Commercial Code as in effect, including the right to dispose of the Collateral.

6. Assignment for Security Purposes Only. The Collateral is assigned and transferred to Assignee as collateral security only and, accordingly, (i) Assignee shall have right and power to use the Leased Premises, enjoy the benefits of and proceeds of the Lease prior to an Event of Default; and (ii) Assignee by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Assignor under the Lease Agreement, whether provided for by the terms thereof or arising by operation of law or otherwise, and any such assumption is hereby expressly disclaimed.

Miscellaneous Provisions.

a) Any notices or consents required or permitted by this Assignment shall be (i) in writing and (ii) delivered in person, telexed, telecopied or sent by certified or registered mail, postage prepaid, return receipt requested, to the addresses set forth below, unless such address is changed by written notice hereunder, and (iii) deemed given upon compliance with the above.

b) Neither this Assignment nor any provisions hereof may be amended, modified, waived, discharged or terminated orally except by an instrument in writing duly signed by Assignee and Assignor. **93228304**

c) No delay or failure on the part of Assignee in the exercise of any right, power or remedy shall operate as a waiver thereof, and no single or partial exercise by Assignee of any right, power or remedy shall preclude other or further exercise of any other right, power or remedy. All remedies hereunder are cumulative and are not exclusive of any other remedies provided by law.

d) Upon full performance by Assignor of all of the Obligations, this Assignment shall terminate without the necessity of further action by any of the parties hereto.

e) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

f) This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns, except that Assignor may not assign, delegate or transfer its interest hereunder without the prior written consent of Assignee.

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IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment as of the day and year first above written. 11 3 94

AZTEC ACQUISITION CO.

By: [Signature]
Title: Secretary

ATTEST:

By: _____
Title: _____

ADDRESS:
7545 South Madison
Hinsdale, Illinois
60521

ACCEPTED as of this 2nd day
of February, 1993.

LASALLE NATIONAL BANK

By: [Signature]
Title: Loan Officer

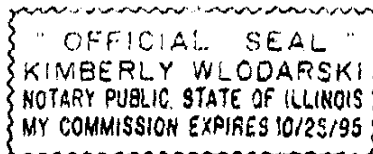
Subscribed and sworn to before
me this 22 day of March, 1993

[Signature]
Notary Public

My commission expires:

10/25/95

RP821208.A



UNOFFICIAL COPY EXHIBIT A

EDWARD J. ROSEWELL, COOK COUNTY TREASURER
01/20/93 Receipt : 240730 Employee : GARY Page :

P I N : 17-19-403-010-0000

Address : NONE

Name : 1600 S ASHLAND BLDG

Mailing : 1600 S ASHLAND/CHICAGO, IL 606082099

Legal Description :

H H WALKERS SUB BLKS 33-34,47 & PT 48

ST. IN	RG	BLOCK	PT	LOT
19-39-14		0000033		0000001
19-39-14		0000033		0000002
19-39-14		0000033		0000003
19-39-14		0000033		0000004

This information is furnished as a public accomodation. The office of county collector disclaims all liability or responsibility for any error or inaccuracy that may be contained herein.

COOK COUNTY TREASURER'S OFFICE
118 North Clark St. - Chicago, IL. 60602
Department of Maps - Room 112

Number 04579

PLC

1-20-93

THIS CERTIFIES THAT THE PROPERTY KNOWN AS 1600 SOUTH ASHLAND

PIN# 596 17-19-403-010-0000

BEARS THE FOLLOWING LEGAL DESCRIPTION

FEE \$2.00

THIS LEGAL DESCRIPTION IS FURNISHED AS A PUBLIC ACCOMMODATION. THE OFFICE OF COUNTY COLLECTOR DISCLAIMS ALL LIABILITY OR RESPONSIBILITY FOR ANY ERROR OR INACCURACY THAT MAY BE CONTAINED HEREIN

240130

CUSTOMER

Map Department Signature

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