

NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

C. As additional security for the payment of Loan, interest and all other sums due and owing to Assignee pursuant to "Loan Documents" (as such term is defined in Mortgage) (collectively "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in Loan Documents, Assignor agreed to assign to Assignee all of its right, title and interest in and to Lease and Future Leases (as hereinafter defined).

B. Trust and/or Beneficiary, as landlord, executed a certain lease agreement ("Lease") with the occupancy tenant of Property ("Tenant"). Lease is described on Exhibit "B" attached hereto.

A. Trust executed and delivered its Promissory Note ("Note") of even date herewith, payable to the order of Assignee, in the principal amount of FOUR HUNDRED SIXTY FIVE THOUSAND and NO/100 DOLLARS (\$465,000.00) ("Loan"), and, as security therefor, executed and delivered its Mortgage ("Mortgage") of even date herewith, in favor of Assignee, conveying certain land situated in the City of Oak Park, Cook County, Illinois, legally described on Exhibit "A" attached hereto ("Land") and the improvements situated thereon ("Improvements") (Land and Improvements collectively Property).

RECITALS:

THIS ASSIGNMENT OF LEASES AND RENTS, made this 6th day of April, 1993, by LAKE SHORE NATIONAL BANK, a national banking association, not personally, but solely as Trustee pursuant to the provisions of a Trust Agreement dated March 2, 1982 and known as Trust No. 1-4683 ("Trust") and 6412 ROOSEVELT ROAD PARTNERSHIP, an Illinois general partnership, the owner of One Hundred Percent (100%) of the beneficial interest of Trust (collectively "Beneficiary") (Trust and Beneficiary collectively, "Assignor") in favor of GREAT NORTHERN INSURED ANNUITY CORPORATION, a Washington corporation ("Assignee");

ASSIGNMENT OF LEASES AND RENTS

PREPARED BY AND WHEN RECORDED MAIL TO:
Michael J. Regan
Hinshaw & Culbertson
222 N. LaSalle Street, Suite 300
Chicago, Illinois 60601-1081

ADDRESS:
6412 Roosevelt Road
Oak Park, Illinois 60301
P.I.N. 16-18-429-041-0000

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JUDAN NO. 1628

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COOK COUNTY, ILLINOIS
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1. Hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred percent (100%) of Assignor's right, title and interest in and to Lease, together with all rents, income or other sums payable by the provisions thereof ("Rents") and, at the option of Assignee, all future lease agreements which may be executed by Trust and/or Beneficiary as landlord, with occupancy tenants of Property ("Future Tenants"), at any time hereafter ("Future Leases"), and all rents, income or other sums payable by the provisions of Future Leases ("Future Rents"), it being the intention of Assignor to make and establish an absolute transfer and assignment of Lease, Rents, Future Leases and Future Rents.
2. Agrees that this Assignment is made for the purpose of securing payment of indebtedness and the performance and discharge of each and every obligation, covenant and agreement required pursuant to Loan Documents.
3. Represents and covenants that:
 - (a) Assignor is the sole owner of one hundred percent (100%) of landlord's right, title and interest in and to Lease;
 - (b) Lease is valid and enforceable and has not been altered, modified or amended since the date the same was delivered to Assignee;
 - (c) to the best of its knowledge, Tenant is not in default in the performance of any of the terms, covenants, conditions or agreements required of Tenant pursuant to Lease; and
 - (d) no part of Rents have been previously assigned and no part thereof for any period subsequent to the date hereof, except for the current month, have been collected in advance of the due date thereof.
4. Shall observe and perform all of the obligations imposed upon Assignor, as landlord, pursuant to Lease and Future Leases and shall:
 - (a) not do or permit any act or occurrence which would impair the security thereof;
 - (b) not collect any part of Rents or Future Rents in advance of the time when the same shall become due (excluding security deposits);
 - (c) not execute any other assignment of Assignor's interest, as landlord, in Lease, Future Leases, Rents or Future Rents, without Assignee's prior written consent;
 - (d) not alter, modify or change the terms and conditions of Lease or Future Leases, cancel or terminate the same or accept a surrender thereof, other than in the normal course of business, without the prior

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written consent of Assignee which shall not be unreasonably withheld or delayed;

- (e) at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require with respect to Lease and Future Leases; and
- (f) not execute Future Leases having lease terms of more than five (5) years without the written consent of assignee which consent shall not be unreasonably withheld or delayed.

5. Agrees that this Assignment is absolute and is effective immediately, **PROVIDED HOWEVER**, that Assignor shall have the right, so long as no "Default" (as such term is defined in Mortgage) shall exist, to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that at any time following a Default, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice and without, in any way, waiving such Default and without regard to the adequacy of the security for Indebtedness and with or without instituting any action or proceeding:

- (a) take possession of Property and hold, manage, lease and operate the same on such terms and for such periods of time as Assignee may deem proper;
- (b) with or without taking possession of Property, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as Assignee may deem proper; and
- (c) apply Rents and Future Rents to the payment of (i) all costs and expenses incurred in managing Property (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor); (ii) all expenses of operating and maintaining Property (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary); (iii) all costs of alteration, renovation, repair or replacement of Property; (iv) all expenses incident to the taking and retaining of possession thereof; and (v) Indebtedness and all costs, expenses and reasonable attorneys' fees incurred by Assignee by reason hereof; and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

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7. Agrees that Assignee shall not be:

(a) liable for any loss sustained by Assignor resulting from Assignee's failure to let Property following the occurrence of a Default or by reason of any other act or omission of Assignee in managing the same following a Default, other than any loss or damage which may be incurred by Assignor by reason of Assignee's negligence or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases; or

(b) obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Lease and Future Leases and, with respect thereto, Assignor shall, and does hereby agree to indemnify Assignee for and hold Assignee harmless from any and all liability, loss or damage which may or might be incurred by reason thereof and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Lease and Future Leases, PROVIDED THAT such indemnification shall not include any liability, loss or damage which may be incurred by Assignee by reason of its negligence or acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Lease and Future Leases.

If Assignee incurs any liability pursuant to this Assignment of Leases and Rents or pursuant to Lease and Future Leases or in defense of any such claim or demand, the amount thereof (including costs, expenses and reasonable attorneys' fees but exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Lease and Future Leases) shall be secured by Mortgage and other Loan Documents and Assignor shall reimburse Assignee therefor, immediately upon demand and in the event of the failure of Assignor so to do, Assignee may, at its option, declare Indebtedness immediately due and payable.

8. Agrees that this Assignment shall not operate to place upon Assignee any responsibility, prior to the exercise of Assignee's rights pursuant hereto, for the control, care, management or repair of Property or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as landlord, pursuant to Lease and Future Leases nor is the same intended to make Assignee responsible or liable for any:

(a) waste committed on Property by Tenant, Future Tenants or any other party;

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- (b) dangerous or defective condition of Property; or
- (c) negligence in the management, upkeep, repair or control of Property resulting in loss, injury or death to any Tenant, Future Tenants, licensee, employee or stranger.

9. Agrees that any affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee, made in good faith, setting forth that any part of Indebtedness remains unpaid, shall be and constitute evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon). Assignor hereby authorizes and directs Tenant, Future Tenants or other occupants of Property, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Documents and that a Default exists pursuant thereunder or pursuant thereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee, in writing, to the contrary.

10. Agrees that Assignee may take or release any security given for the payment of Indebtedness, release any party primarily or secondarily liable therefor and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Lease" and "Future Leases" shall include any permitted subleases and permitted assignments thereof and all extensions or renewals of Lease, Future Leases and subleases thereof.

12. Agrees that:

- (a) nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Documents;
- (b) this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder; and
- (c) the right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

13. Agrees that any notice, consent or other communication to be given hereunder shall be in writing and shall be served either personally (by a same-day courier service) or by a nationally recognized "overnight" courier service (which shall be deemed received on the date of delivery thereof) or mailed by United States certified or registered mail, postage paid, return receipt requested (which shall be deemed received three [3] business days following the postmark date thereof), to Assignee and Assignor as follows:

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If to Assignee:

Attention: Mortgage Loan Department, P.O. Box 490, Seattle, Washington
98111-0490.

If to Assignor:

To Trust: Lake Shore National Bank, 605 N. Michigan Avenue, Chicago,
Illinois 60611

To Beneficiary: 6412 Roosevelt Road Partnership, c/o Paul
Sugar, Esq., One East Wacker Drive, Suite 3430, Chicago,
Illinois 60601

14. Agrees that in the event of any conflict between the terms hereof and the terms of Mortgage, the terms of this Assignment shall prevail.

15. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor and its successors, assigns, grantees and legal representatives.

16. Upon the payment in full of Indebtedness and provided Assignor has no continuing obligations pursuant to Loan Documents, this Assignment shall be null and void and an appropriate instrument of reconveyance or release shall be promptly made by Assignee to Assignor, at Assignor's expense.

17. Indebtedness is a non-recourse obligation of Trust. It is expressly understood that nothing herein or in other Loan Documents contained shall be construed as establishing any personal liability on Trust, its agents or employees, to pay Indebtedness or to perform any of the conditions herein contained, all such personal liability being expressly waived by Assignee; Assignee's only recourse against Trust being against Property and other property given as security for the payment of Indebtedness, in the manner herein, in other Loan Documents and by law provided. NOTWITHSTANDING THE FOREGOING, nothing contained herein or in other Loan Documents shall be deemed to have released: (a) Beneficiary from the limited liability imposed upon Beneficiary pursuant to the terms of Note and Mortgage; and (b) Stanley Warsaw, Phyllis Warsaw, Howard Krausut, Burton S. Ury, Ralph Banner, Paul Sugar, Judith Sugar and Gerald Mallen (collectively "Guarantors") from the limited liability imposed upon Guarantors pursuant to the terms of a certain Limited Guaranty and Personal Liability Agreement of even date herewith, executed by Guarantors in favor of Assignee.

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IN WITNESS WHEREOF, Assignor has executed this Assignment of Leases and Rents on the day and year first above written.

TRUST:

LAKE SHORE NATIONAL BANK, a national banking association, not personally but solely as Trustee aforesaid

By: *Donald F. Davis*
Title: Trust Officer

ATTEST:

By: *Mary E. Mahow*
Title: Trust Officer

BENEFICIARY:

6412 ROOSEVELT ROAD PARTNERSHIP, an Illinois general partnership

By: *Paul Sugar*
Paul Sugar, General Partner and Authorized Signatory

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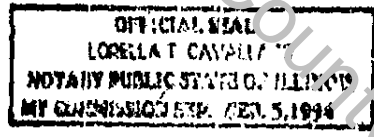
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Lorella Cavallaro, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Gerald P. Giese, trust officer, ~~President~~ of Lake Shore National Bank, a national banking association ("Bank") and Mary E. Shannon, ~~trust officer~~ Secretary of Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~trust officer~~ President and 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 acts for the uses and purposes therein set forth; and the said ~~trust officer~~ Secretary did also then and there acknowledge that (she) ~~is~~, as custodian of the corporate seal, did affix the said corporate seal to said instrument as (her) ~~own~~ free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 6th day of April, 1993.

Lorella Cavallaro
Notary Public

My commission expires:
2/5/94



Notary of Cook County Clerk's Office

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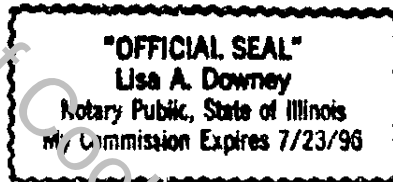
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Paul Sugar, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary acts for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of April, 1993.

Lisa A. Downey
Notary Public

My Commission Expires:



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EXHIBIT "A"

LEGAL DESCRIPTION

LOTS 22 TO 28 IN BLOCK 4 IN JULIA A. WIEGANDS SUBDIVISION OF BLOCKS 2 AND 4 IN SUBDIVISION OF THE SOUTH EAST 1/4 OF LOT 6 IN THE B.F. JARVIS SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address: 6412 Roosevelt Road
Oak Park, Illinois 60301

PIN: 16-18-429-041-0000

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EXHIBIT "B"

LEASES

<u>LESSEE</u>	<u>LEASE DATE</u>	<u>INITIAL LEASE TERM</u>
Walgreen Company, an Illinois corporation	3/8/82	5/1/82 to 4/30/2022

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