



Assignment of Real Estate Leases and Rentals

UNOFFICIAL COPY

Assignment dated June 16, 1994 by NBD Bank as Trustee under
Trust Agreement dated 11/6/75 and known as Trust LT-556 ("Mortgagor")
 whose address is 900 E. Kensington Road, Arlington Heights, IL 60004
 to NBD Bank ("Bank")
 a state Illinois banking corporation
(national state) (classification)
 whose address is 211 S. Wheaton Avenue, Wheaton, IL 60187

Mortgagor has executed and delivered to Bank a Mortgage on the following described real property ("the Premises"),

Land located in the Cook City of Mount Prospect
Cook County, Illinois: **94534397**

See Attached Exhibit "A" **94534397**
 08-12-121-031 and 08-12-121-057
 PROPERTY RECORD

Commonly known as: 113 E. Prospect Avenue, Mount Prospect, IL 60056
 Tax Parcel Identification No.: 08-12-121-031 and 08-12-121-057

For the purpose of further securing the Mortgage and the underlying debt secured by the Mortgage ("the Debt"), Mortgagor assigns to the Bank all leases now in existence or executed at a later date, either oral or written, and all extensions, renewals and replacements of the leases, or holdovers under the leases, and all rents and security deposits derived from the Premises and the buildings and improvements on it. Copies of existing leases and lease amendments have been delivered to the Bank. Mortgagor will provide copies of any future leases and lease amendments to Bank.

The Bank shall have complete authority in case of default in the terms of the Mortgage or the Debt to demand and collect the rents, to take possession of the Premises without having a receiver appointed, to rent and manage the premises and to apply the net proceeds of the rent toward the Debt secured by the Mortgage until it is paid in full, or until title is obtained through foreclosure or otherwise. The Mortgagor consents to the appointment of a receiver if this is believed necessary by the Bank. Taking possession of the premises or collecting rent shall not constitute a cure or waiver of any existing default.

MORTGAGOR REPRESENTS AND COVENANTS AS FOLLOWS: **94534397**

1. Mortgagor will fulfill and perform its obligations under all leases and give Bank prompt notice of any default in the performance of the terms and conditions of the leases by either Mortgagor or tenant, together with copies of notices sent or received by Mortgagor in connection with any lease.
2. Mortgagor shall not in any way amend, assign, cancel or terminate any lease, accept a surrender, nor accept any payment of rent more than one month in advance, without the prior written consent of the Bank, except that Mortgagor may increase lease rentals without the Bank's consent.
3. Mortgagor will appear and defend or prosecute any action growing out of any lease at the Mortgagor's cost and expense.
4. The Bank may but shall not be required to make any payment including necessary costs, expenses and reasonable attorney fees, or perform any action required of the Mortgagor under any lease, without releasing the Mortgagor from the obligation to do so and without notice to or demand on the Mortgagor. Mortgagor will, immediately upon demand, reimburse the Bank for all such costs, expenses and fees, together with interest at the highest rate permitted by any instrument evidencing any of the Debt, all of which shall be added to the Debt.
5. Mortgagor has not previously assigned any of its rights under any lease; it has not accepted rent more than 30 days in advance of accrual; there is no present default by any tenant; all existing leases are in full force and effect and unmodified, except as shown; and to the best of its knowledge, no person or entity other than authorized tenants is in possession of the Premises.

58916620 (R) 1-6-91

6

2709

- 6. The Bank shall not be obligated by this Assignment to perform or discharge any obligation under any lease and Mortgagor agrees to indemnify the Bank and hold it harmless from all liability or damage which it may incur under any lease and from all claims and demands which may be asserted against it by reason of any alleged obligation on its part to perform any terms of any lease. Should Bank incur any liability, damages or costs associated with its defense, all such amounts shall be secured by this Assignment and the Mortgage and Mortgagor shall immediately reimburse the Bank upon demand for all such amounts together with interest at the highest rate permitted by any instrument evidencing any of the Debt.
- 7. Mortgagor covenants not to execute any other assignment of the leases or lease rentals as security for any debt without the prior written consent of Bank.

Any notice which either party may give or is required to give under this Assignment, shall be made in writing and shall be effective when sent as registered mail, postage prepaid, addressed to the other party at the addresses first set forth above or at such other address as the parties shall provide to each other in writing.

If any provision of this Assignment is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Assignment. No waiver by the Bank of any right or remedy granted or failure to insist on strict performance by the Mortgagor shall affect or act as a waiver of any other right or remedy of the Bank, nor affect the subsequent exercise of the same right or remedy by the Bank for any subsequent default by the Mortgagor, and all rights and remedies of the Bank are cumulative.

These promises and agreements shall bind and these rights shall be to the benefit of the parties and their respective successors and assigns. If there is more than one Mortgagor, the obligations under this Assignment shall be joint and several.

This Assignment shall be governed by Illinois law except to the extent it is preempted by Federal law or regulations.

WAIVER OF JURY TRIAL: The Bank and the Mortgagor after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily and intentionally waive any right either of them may have to a trial by jury in any litigation based upon or arising out of this Assignment or any related instrument or agreement or any of the transactions contemplated by this Assignment or any course of conduct, dealing, statements, (whether oral or written) or actions of either of them. Neither the Bank nor the Mortgagor shall seek to consolidate, by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. These provisions shall not be deemed to have been modified in any respect or relinquished by either the Bank or the Mortgagor except by a written instrument executed by both of them.

Executed by the Mortgagor on the date first written above.

MORTGAGOR:

NBD Bank as Trustee under Trust dated 11/6/75 and known as Trust LT-556-MP, and personality.

ACKNOWLEDGEMENT

EXEMPTION PROVISION RESTRICTING ANY LIABILITY OF NBD BANK ATTACHED HERETO IS HEREBY EXPRESSLY MADE A PART HEREOF.

State of Illinois

County of _____

The foregoing instrument was acknowledged before me on _____, 19____

by _____

Notary Public, _____ County, IL
My Commission Expires: _____

UNOFFICIAL COPY

LEASES AND
RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED JUNE 16, 1994 UNDER TRUST NO. LT-0556-MP

^{LEASES AND}
This ASSIGNMENT OF RENTS is executed by NBD BANK, Successor Trustee to NBD Trust Company, not personally but as Trustee under Trust No. LT-0556-MP. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of the said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said Trust, it being understood by all parties hereto that the Trustee at no time is entitled to receive any of the rents, issues, or profits of or from said trust property. This instrument is executed by NBD BANK, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that NBD Bank, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or nonaction taken in violation of any of the covenants herein contained.

It is also expressly understood and agreed by every person, firm or corporation claiming any interest under this document that NBD Bank, shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from or affecting the property, soil, water, vegetation, building, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, any or (iv) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the Trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

NBD BANK, Successor Trustee to NBD Trust Company of Illinois, as Trustee under Trust No. LT-0556-MP and not individually

By [Signature]
Trust Officer

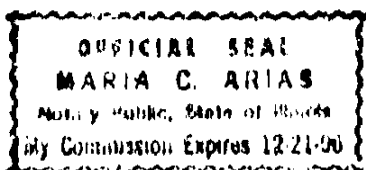
ATTEST:
[Signature]
Assistant Trust Officer

94534397

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, Maria C. Arias, a Notary Public in and for said County in the State aforesaid, do hereby certify that Angela N. Brunca, Trust Officer of NBD Bank, and Patricia A. Dmleny, Assistant Trust Officer personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Trust Officer, 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 corporation, for the uses and purposes herein set forth, and the said Assistant Trust Officer did also then and there acknowledge that he/she as custodian of the corporate seal of said Corporation did affix the said corporate seal of said corporation to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of June A.D. 19 94.



[Signature]
Notary Public

94534397

UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1:

LOT A IN DRUHOT'S RESUBDIVISION OF LOT 1 AND THE NORTH 25.0 FEET OF LOT 2 IN ETHEL BUSSE'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF (1/2) OF THE NORTH WEST QUARTER (1/4) OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT OF DRUHOT'S RESUBDIVISION REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON NOVEMBER 4, 1977, AS DOCUMENT NUMBER 29 79 357.

PARCEL 2:

LOT TWO (EXCEPT THE SOUTH 270 FEET THEREOF, AND EXCEPT THE NORTH 25 FEET THEREOF) (2) IN ETHEL BUSSE'S SUBDIVISION, PART OF THE EAST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON JULY 7, 1959, AS DOCUMENT NUMBER 18 71 841, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

94534357