

UNOFFICIAL COPY

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES 94545020

THIS ASSIGNMENT, made this 18th day of MARCH, 1994, by BEVERLY TRUST COMPANY, AS SUCCESSOR TRUSTEE TO MATTESON-RICHMON BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED JULY 1, 1984 AND KNOWN AS TRUST No. 74-1420 (hereinafter called "Assignor") to FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND (hereinafter called "Assignee")

WITNESSETH:

For value received, Assignor does hereby sell, assign, grant, transfer, and set over unto the Assignee all of its rights, title, and interest in and to those certain Leases, and all future leases, as described in rider, Exhibit "A", attached hereto and made a part hereof, covering the premises known as 17450 South Halsted Street, Homewood, IL 60430 and legally described as follows:

LOT 1 IN RICHMOND SUBDIVISION, BEING A SUBDIVISION IN THE EAST HALF OF THE SOUTH EAST QUARTER OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 2, 1980, AS DOCUMENT 25688712, (EXCEPTING FROM SAID LOT 1 THAT PART DEDICATED FOR STREET BY PLAT OF DEDICATION RECORDED NOVEMBER 30, 1984 AS DOCUMENT 27355903) IN COOK COUNTY, ILLINOIS

PERMANENT INDEX No.: 27-29-409-018-0000
ADDRESS OF PROPERTY: 17450 South Halsted Street, Homewood, IL 60430

THIS INSTRUMENT WAS PREPARED BY: ^{mail to} GLORIA M. RASMUSSEN
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

Together with any and all extensions, and renewals thereof, and any and all further leases upon all or any part of the said premises, and together with any and all guarantees of Tenant's performance under any of the leases aforesaid, and

Together with all of the rents, income, receipts, revenues, issues, and profits now due, or which may become due, or to which Assignor may now or shall hereafter become entitled, arising or issuing from or out of the said Leases, or any renewal or extensions thereof or from or out of the said premises, or any part thereof, together with any and all rights which said Assignor may have against the aforesaid Tenant(s), subtenant(s), persons, firms or corporations in possession of the said premises, or any part thereof, Assignor retaining or reserving, however, a license, limited as hereinafter described, to collect said rents, income, receipts, revenues, issues, and profits.

TO HAVE AND TO HOLD the same, unto the Assignee, its successors and assigns, forever, or for such shorter period as may be hereinafter indicated.

FOR THE PURPOSE OF SECURING:

One: Payment of the indebtedness evidenced by that certain Note (including any extension or renewals thereof) dated MARCH 18, 1994, in the principal sum of ONE MILLION ONE HUNDRED FIFTY THOUSAND AND NO/100ths (\$1,150,000.00) DOLLARS made by the Assignor and secured by a Mortgage on said premises filed for record as Document No. 94545017.

Two: Payment of all other sums, with interest thereon, to become due and payable, to the Assignee under the provisions hereof, or under the provisions of said Note and Mortgage.

Three: Performance and discharge of each and every obligation, covenant, and agreement of the Assignor herein and in said Note and Mortgage contained.

Box 67 CTI

494
to RFL OSC
1182811
04/30/94

332/8

94545020

94545020

COOK COUNTY, ILLINOIS
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND

MAR 21 PM 2:25

UNOFFICIAL COPY

TO PROTECT THE SECURITY OF THIS ASSIGNMENT,
IT IS COVENANTED AND AGREED AS FOLLOWS:

1. That Assignor represents and warrants to Assignee that Assignor is the owner, in fee simple absolute, of the said premises, and has good title to the Leases hereby assigned, and good right to assign the same, and that other than this Assignment, no other person, firm or corporation other than the Assignor has any right, title, or interest therein; that Assignor has duly and punctually performed all and singular the terms, conditions, and covenants to said Lease on Assignor's part to be kept, observed, and performed; that Assignor has not sold, assigned, transferred, mortgaged, or pledged the rents, income, receipts, revenues, issues and profits from said premises, whether now due or hereafter to become due, to any person, firm or corporation other than the Assignee; that the said Leases are valid and unmodified and in full force and effect; that any rents, income, receipts, revenues, issues, or profits issuing from said premises, or from any part or parts thereof for any period subsequent to the date hereof, have not been collected, and that payment of any of same has not otherwise been anticipated, waived, released, discounted, or otherwise discharged or compromised; that Assignor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued rental; and that said tenant is not in default under any of the terms thereof.

2. That Assignor covenants and agrees with Assignee, and at the cost of the Assignor and at the expense of the Assignor, as follows: To faithfully abide by, perform, and discharge, duly and punctually, all and singular the obligations, terms, covenants and conditions, of the said Note and Mortgage, and all present and future leases, affecting the said premises on part of the Assignor to be kept, observed, and performed, and to give prompt notice to Assignee of any failure on part of Assignor to so abide by, perform, and discharge same; to notify and direct in writing, each and every present or future tenant or occupant of the said premises, or of any part thereof, that any security deposit or other deposits heretofore delivered to Assignor has been retained by Assignor, or assigned to Assignee, as the case may be; to enforce and secure, in the name of the Assignee, the performance of each and every obligation, covenant, condition and agreement in said Lease by the tenant to be performed; to appear in and defend any action or proceeding arising under or by, occurring out of, or in any manner connected with the said Lease, or the obligations, duties or liabilities of the Assignor and Tenant thereunder, and to do so in the name and behalf of the Assignee, but at the sole cost of the Assignor, if the Assignee shall so request, and to pay all costs and expenses of the Assignee, including attorney's fees in a reasonable sum, in any action or proceeding in which the Assignee may appear.

3. That the Assignor covenants and agrees with the Assignee as follows: Not to receive or collect any rents from any present or future tenant(s) of said premises, or any part thereof, for a period of more than one month in advance, nor to pledge or otherwise encumber or assign future payments of said rental; not to waive, excuse, condone, or in any manner release or discharge any tenant(s) thereunder, of and from any obligations, covenants, conditions, and agreements by said tenant(s) to be kept, observed, and performed, including the obligation to pay rental called for thereunder in the manner and at the place and time specified thereunder, nor to give any acquittances, release or discharge, or receipt therefor; nor to cancel, terminate, or consent to any surrender of any said Lease, nor exercise any right of recapture permitted in any said Lease, nor modify, extend, or in any way alter the terms thereof; not to rent or lease any part or parts of the said premises, nor consent to any subletting of the said premises, or any part thereof, nor to any assignment of said Leases by the tenants, or to any assignment of any sublease, without the prior written consent of the Assignee.

4. That any default by the Assignor in the performance of any obligation, covenant, or agreement contained herein shall constitute and be deemed to be a default under the terms of said Note and Mortgage, entitling the Assignee to exercise any and all rights and remedies contained thereunder including,

94545020

UNOFFICIAL COPY

specifically, the right to declare all sums secured hereby immediately due and payable.

5. That, upon or at any time after default in the payment of any indebtedness secured hereby, or in the performance of any obligation, covenant, or agreement herein or in said Mortgage, or Leases contained, the Assignee may declare all sums secured hereby immediately due and payable, and may, at its option, without notice and without regard to the adequacy of the security, either in person, or by agent, with or without bringing any action or proceeding, or by a Receiver to be appointed by Court, and irrespective of said Assignor's possession, then or thereafter, terminate the license of Assignor to collect rentals as aforesaid, enter upon, take possession of, manage, and operate said premises, or any part thereof; lease any part or parts thereof, upon such terms and for such periods of time, and upon such conditions as the Assignee may deem fit and proper; enforce, cancel, or modify any lease or leases now in effect or hereafter in effect on said premises, or any part thereof; collect, demand, sue for, attach, levy, recover and receive, and compromise and adjust, and make, execute and deliver receipts and releases for all rents, income, revenue, issues and profits that now or hereafter may become due, owing and payable for or on account of any of same, accruing or to accrue from the said premises, or any part thereof, from any present or future lessees, tenants, subtenants, or occupants thereof; institute, compromise and settle all summary proceedings, actions, and suits for removing any and all lessees, tenants, subtenants, or occupants of the said premises, or any part or parts thereof, and/or enforce or enjoin or restrain the violation of any of the terms, provisions, and conditions of any leases or parts thereof; make such repairing and alterations to the said premises as Assignee may deem fit and proper; pay out of and from any rents, income, receipts, revenues, issues and profits collected from the said premises, or any part thereof, or from or out of any other funds, any taxes, assessments, sewer rents, water rents, or any charges or expenses as aforesaid, or otherwise, that it may be advisable for the Assignee to pay or expend in order to prevent or cure a default under any lease on the premises, or in the rents, income, receipts, revenues, issues and profits thereof, and also any and all other charges that it may be necessary or advisable to pay in order to conduct and operate the said premises, including (without limiting the generality of any rights, powers, privileges, and authority hereinbefore or hereinafter conferred), the cost of said repairs and alterations, commissions for renting said premises, or any part thereof, and legal expense in enforcing claims, preparing papers, or for any other services that may be required; and generally to do, execute, and perform any other act, deed, matter, or thing whatsoever, that ought to be done, executed, and performed in and about the said premises, as fully as the Assignor could do, if personally present;

PROVIDED, HOWEVER, that neither the acceptance of the Assignment by the Assignee, nor any rights, powers, privileges and authority in this instrument conferred upon the Assignee shall be deemed or construed to constitute Assignee a mortgagee in possession, nor to obligate the Assignee to appear in or defend any action or proceeding relating to the same, or to the said premises, or take any action hereunder, or to expend any money or incur any expense, or perform or discharge any obligation, duty or liability hereunder or under said Leases, or any other lease, or to assume any obligation or responsibility for any security deposits or other deposits delivered to the Assignor by any tenant thereunder, and not assigned to Assignee; nor shall Assignee be liable in any way for any injury or damage sustained by any person or persons, firm, or corporation in or about the said premises.

6. That Assignor hereby agrees to indemnify and hold the Assignee harmless of and from any and all liability, loss, damage, or expense which it may or might incur under said Leases or any lease(s) in said premises, or under or by reason of this Assignment, or any action taken by the Assignee hereunder, and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform and discharge any of the terms, covenants, and conditions contained in said Leases; should the Assignee incur any such liability, loss, damage or expense under said Leases, or under or by reason of this Assignment, or any

94545020

UNOFFICIAL COPY

action taken by Assignee thereunder, or in the defense of any such claim or demands, the amount thereof (including reasonable attorney's fees), with interest thereon at the maximum rate permitted by law shall be payable by the Assignor to the Assignee immediately upon demand, or at the option of the Assignee, out of the rents, income, receipts, revenues, issues and profits, and upon refusal, inability, or failure of the Assignor so to do, the Assignee may declare all sums secured by said Note and Mortgage immediately due and payable.

7. That, until the indebtedness secured hereby and secured by said Note and Mortgage shall have been paid in full, Assignor will transfer and assign to the Assignee any and all further leases upon all or any part of the said premises, upon the same terms and conditions as herein contained and Assignor will execute and deliver unto the Assignee, upon demand any and all instruments that the Assignee may deem to be advisable at any time or times for carrying out the true purposes and intent of this Assignment, or to enable the Assignee to enforce any right or rights it may have, hold or enjoy, either presently or in the future, under any of the terms hereof, or that it may require or desire for its better protection.

8. That, until the indebtedness secured hereby and by the said Note and Mortgage, shall have been paid in full, Assignor or its successors in interest will, on or before the expiration of one hundred five (105) days succeeding the last day of each of its fiscal years, furnish Assignee a complete sworn audit report, covering the operation of Assignor with respect to the leased property.

9. That the failure of the Assignee to avail itself of any of the terms, covenants, and conditions of this Agreement, for any period of time or at any time or times, shall not be construed or deemed to be a waiver of any of its rights under the terms hereof, but the Assignee shall have the full right, power, and authority to enforce this Assignment, or any of the terms, covenants, or conditions hereof, at any time, or times that the Assignee shall deem fit.

10. That, so long as any of the indebtedness secured hereby and by the said Note and Mortgage shall remain unpaid, unless the Assignee shall otherwise consent in writing, the fee title and the leasehold estate on said premises, as hereinbefore described, shall not merge, but shall always be kept, separate and distinct, notwithstanding the union of said estate either in the Assignor or in any tenant, or in a third party, by purchase or otherwise.

11. That, upon payment in full of all the indebtedness secured by said Note and Mortgage, as well as any sums which may be payable hereunder, the Assignment shall become and be void and of no effect, but the affidavit, certificate, letter or statement of any officer of the Assignee showing any part of said indebtedness to remain unpaid shall be and shall constitute conclusive evidence of the validity, effectiveness, and continuing force of this Agreement and any person, firm or corporation may and is hereby authorized to rely thereon. A demand on the tenants by the Assignee for the payment of the rent, upon any default claimed by the Assignee, shall be sufficient warrant to said tenant to make future payments of rents to the Assignee without the necessity for future consent by the Assignor.

12. That the Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby or by said Note and Mortgage may grant extensions, renewals, or indulgences with respect to such indebtedness, and may apply any other security hereafter held by it to the satisfaction of such indebtedness, without prejudice to any of its rights hereunder.

13. That nothing herein contained, and no act done or omitted to be done by the Assignee, pursuant to the rights, powers and authority granted herein shall be deemed a waiver by Assignee of any of its rights and remedies under said Note and Mortgage, or under the laws of the State in which the said premises are situate. The rights of the Assignee to collect said indebtedness and to enforce any other security therefor, held by it, may be exercised by the

94545020

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Assignee either prior to, or simultaneously with or subsequent to any action taken by it hereunder.

14. That the terms, covenants, and conditions contained herein shall run with the land, shall inure to the benefit of, and bind all the parties hereto and their respective heirs, executors, administrators, successors, and assigns and all tenants, subtenants, and assigns of same, and all subsequent owners of the said premises and all subsequent holders of the said Note and Mortgage. In this Assignment, whenever the context so requires, the masculine gender shall include the plural, and conversely, in each case. All obligations of each assignor hereunder shall be joint and several.

15. All notices, demands, or documents of any kind, which the Assignee may be required or may desire to serve upon the Assignor hereunder, shall be sufficiently served by delivering the same to the Assignor personally or by leaving a copy of same, addressed to Assignor, at the address appearing opposite the signature of the Assignor hereinafter, or by depositing a copy of the same in the United States mail, post prepaid, and addressed to Assignor at same address.

IN WITNESS WHEREOF, said BEVERLY TRUST COMPANY has caused its corporate seal to be hereunto affixed and these presents to be signed by its TRUST OFFICER and attested to by its Assistant Trust Officer on the day and year first above written.

BEVERLY TRUST COMPANY, AS SUCCESSOR TRUSTEE
TO MATTESON-RICHMON BANK, AS TRUSTEE, UNDER
TRUST AGREEMENT DATED JULY 1, 1984 AND KNOWN
AS TRUST No. 74-1420, and NOT PERSONALLY

By: *Francesca Hayes*
TRUST OFFICER

ATTEST: *James M. Hayes*
Assistant Trust Officer

(SEAL)

This document is made by Beverly Trust Company as Trustee and accepted upon the express understanding that the Beverly Trust Company and its officers are not personally, but only as Trustee, and that no personal liability is assumed by nor shall be asserted or claimed against Beverly Trust Company because of or on account of the making or executing hereof or of anything therein contained, all such liability, if any, being expressly waived, nor shall Beverly Trust Company be held personally liable upon or in consequence of any of the covenants of this document, either expressed, or implied.

94545020

UNOFFICIAL COPY

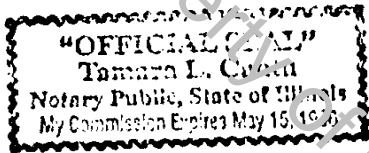
Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 ROSEMARY MAZUR, TRUST OFFICER of BEVERLY TRUST COMPANY and JONELLE M. KOZAK, Assistant Trust Officer of said Company, who are 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, sealed and delivered the same instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said ~~trust officer~~ then and there acknowledged that he as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN, under my hand and notarial seal, this 25th day of May, 1994.



Tamara L. Cantu
NOTARY PUBLIC

Cook County Clerk's Office

94545020

UNOFFICIAL COPY

BOX 57

Property of Cook County Clerk's Office

94545020

TENANT	SUITE	DATE OF LEASE	LEASE EXPIRATION
BEVERLY BANK MATTESON	Suite 1M	6/1/85	8-31-08
BEVERLY BANK MATTESON	Suite 1E	7/1/84	8-31-08
BEVERLY BANK MATTESON	Drive-In Facility	9/1/86	8-31-08

EXHIBIT "A"

UNOFFICIAL COPY

Property of Cook County Clerk's Office

THIS INSTRUMENT PREPARED BY:
Gloria M. Hasbun
FIRST SAVINGS AND LOAN ASSOCIATION
OF SOUTH HOLLAND
475 E. 162nd Street
South Holland, IL 60470

94545020

BOX 67

BOX 67

UNOFFICIAL COPY

BOX 67

Property of Cook County Clerk's Office