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JUNIOR COLLATERAL ASSIGNMENT OF LEASE(S) AND RENT(S)

This JUNIOR COLLATERAL ASSIGNMENT OF LEASE(S) AND RENT(S) ("Assignment") is made May 25, 1994 between LASALLE NATIONAL TRUST, N.A., not personally, but as Trustee under a Trust Agreement dated May 20, 1993 and known as Trust 118065 and CP-IGL PARTNERSHIP, an Illinois general partnership (hereinafter referred to as "Assignor") and JOHN G. PRODRAMOS, 1430 Hollywood Avenue, Glenview, IL 60025 (hereinafter referred to as "Assignee").

WITNESS:

WHEREAS, Assignor is indebted to Assignee in the principal amount not to exceed \$3,500,000 together with interest thereon from and after the date hereof at the rates provided in that Mortgage Note ("Mortgage Note"), of even date herewith;

WHEREAS, Assignor, to evidence and secure the loan indebtedness, has executed and delivered a Mortgage of even date herewith, to secure said Mortgage Note on certain real estate in the County of Cook, State of Illinois, legally described on Exhibit "1" attached hereto and made a part hereof, including the improvements now or hereafter thereon and the easement rights and appurtenances thereunto belong, all of which said real estate being hereinafter called the "Mortgaged Premises"; and

WHEREAS, Assignee has required the Assignment hereinafter made as a condition to making the above loan.

NOW, THEREFORE, Assignor, for good and valuable considerations, the receipt of which is hereby acknowledged, does hereby collaterally, bargain, sell, transfer, assign, convey, set over and deliver unto Assignee, as security for the payment of the above described loan conditions of said Mortgage Note, and, the payment, performances and observances of all the terms, covenants and conditions of said Mortgage Note, the or any of the Loan Documents therein specified, and any and all amendments, extensions, and renewals thereof, all leases affecting the Mortgaged Premises, or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment and all amendments, extensions, and renewals of said leases and any of them, including but not limited to Assignor's interest, acquired by mesne assignments, as Lessor of that certain lease from PRUDENTIAL INSURANCE COMPANY OF AMERICA, as Lessor, to WINSTON DEVELOPMENT CORPORATION, as Lessee, dated November 21, 1969, a memorandum of which was recorded in the office of the Cook County Recorder of Deeds on March 6, 1970 as document No. 21099160, all of which are hereinafter called the "Leases" and all rents and other income which may now or hereafter be or become due or owing under the Leases and any of them or on account of the use of the Mortgaged Premises, it being intended hereby to establish a collateral transfer of all Leases hereby assigned and all the

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rents and other income arising thereunder and on account of the use of the Mortgaged Premises unto Assignee, with the right but without the obligation, upon the occurrence of an Event of Default under the aforesaid Mortgage, Mortgage Note or any of the Loan Documents therein specified, to collect all of said rents and other income which may become due during the life of this Assignment. Assignor agrees to deposit with Assignee upon demand such Leases as may from time to time be designated by Assignee.

Subject to and in accordance with the terms of the Mortgage and this Assignment, Assignor hereby appoints Assignee, for purposes of collecting rents only, the true and lawful attorney of Assignor with full power of substitution and with power for it and in its name, place, and stead, to demand, collect, receipt, and give complete acquittance for any and all rents and other amounts herein assigned, which may be or become due and payable by the Lessees and other occupants of the Mortgaged Premises, and at its direction to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and endorse the payment of any and all rents and other amounts herein assigned. While any portion of the indebtedness evidenced by the Mortgage Note is unpaid, the appointment contained in this Paragraph is irrevocable and coupled with an interest. Upon the occurrence of an Event of Default under the aforesaid Mortgage or Mortgage Note, or any of the Loan Documents therein specified, the Lessees of the Mortgaged Premises, or any part thereof, are hereby expressly authorized and directed to pay all rents and other amounts herein assigned to Assignee or such nominee as Assignee may designate in writing delivered to and received by such nominee as Assignee may designate in writing, delivered to and received by such Lessees who are expressly relieved of any and all duty, liability, or obligation to Assignor in respect to all payments so made.

Assignee is hereby vested with full power to use (but without any obligation to use such power) all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents assigned hereunder, including the right to enter upon the Mortgaged Premises, or any part thereof, and take possession thereof forthwith to the extent necessary to affect cure of any default on the part of Assignor as Lessor in any of the Leases; and Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges, and powers herein granted, subject to the terms of the Mortgage, and this Assignment at any and all times hereafter, without notice to Assignor, with full power to use and apply all the rents and other income herein assigned to the payment of the costs of managing and operating the Mortgaged Premises and of any indebtedness or liability of Assignor to Assignee, including, but not limited to, the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Mortgaged Premises, or of making same rentable, reasonable attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payment due from Assignor to Assignee on said Mortgage Note, all in such order as Assignee may determine. Assignee shall be under no obligation to press any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the Lessor under any of the Leases and does not assume any

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of the liabilities in connection with or arising, or growing out of the covenants and agreements of Assignor in the Leases; and Assignor covenants and agrees that it will faithfully perform all of the obligations imposed under any and all of the Leases and hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss, or damage, which may or might be incurred by it under said Leases or by reason of this Assignment, and from any and all claims and demands whatsoever, which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. It is further understood that this Assignment shall not, until Assignee exercises its rights hereunder, operate to place responsibility for the control, care, management or repair of the Mortgaged Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the carrying out of any of the terms and conditions of any of the Leases, or for any waste of the Mortgaged Premises by the Lessee under any of the Leases or any other party, or for any dangerous or defective condition of the Mortgaged Premises, or for any negligence (other than the negligence of Assignee and its agents) in the management, upkeep, repair, or control of said Mortgaged Premises resulting in the loss or injury or death to any Lessee, licensee, employee or stranger.

Any amounts collected hereunder by Assignee which are in excess of those applied to pay in full the aforesaid liabilities and indebtedness at the time due shall be promptly paid to Assignor.

Except for extensions in the terms of the Lease or Leases in effect from time to time, and except for increases in the rental required to be paid by the Lessee or Lessees thereunder and except to the extent of modifications, amendments, concessions, etc., necessary in the ordinary course of business, Assignor covenants not to alter, modify, amend, or change the material terms of the Leases or give any consent or permission or exercise any option required or permitted by the terms thereof or intentionally waive any obligation required to be performed by a Lessee without the prior written consent of Assignee, or cancel or terminate any such Lease, or accept a surrender thereof, except in accordance with Lease terms, and Assignor will not make any further transfers or assignments thereof, or convey or transfer, or suffer a conveyance or transfer of the Mortgaged Premises, or of any interest therein (except as may be permitted under the provisions of the Mortgage) so as to effect directly or indirectly, a merger of the estates and rights of or a termination or diminution of the obligation of any Lessee thereunder. Assignor further covenants to promptly deliver to Assignee, upon written request therefor, copies of any and all demands, claims and notices of default received by it from any Lessee under any Lease assigned herein.

Upon payment in full of the principal sum, interest and other indebtedness secured hereby, this Assignment shall be and become null and void; otherwise, it shall remain in full force and effect as herein provided and with the covenants, warranties and power of attorney herein contained, shall inure to the benefit of Assignee and any subsequent holder of said Mortgage Note, and shall be binding upon Assignor, and its heirs, legal representatives, successors and assigns, and any subsequent owner of the Mortgaged Premises.

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Notwithstanding any provision herein to the contrary, prior to the occurrence of an Event of Default under the Mortgage Note, the aforesaid Mortgage, or and any of the Loan Documents described in the Mortgage Note, Assignor shall have the license and right to collect as the same become due and payable, but in any event for not more than one calendar month, in advance, all rents and other income arising under the Leases and from the Mortgaged Premises, and to enforce all provisions contained in the Leases. Assignor shall render such accounts of collections as Assignee may require. The license herein given to Assignor shall terminate immediately upon the occurrence of an Event of Default under the Mortgage Note, the aforesaid Mortgage, any of the Loan Documents described in the Mortgage Note, or this Assignment, and upon written notice of such Event of Default at any time hereafter given by Assignee to any Lessee by mailing same by United States registered mail, postage prepaid, and addressed to the Lessee named in the Lease, all rentals thereafter payable and all agreements and covenants thereafter to be performed by the Lessee shall be paid and performed by the Lessee directly to Assignee in the same manner as if the above license had not been given, without prosecution of any legal or equitable remedies under the Mortgage. Any Lessee of the Mortgaged Premises, or any part thereof, is authorized and directed to pay to Assignor any rent herein assigned currently for not more than one calendar month in advance, and any payment so made prior to receipt of such Lessee of notice of Assignor's default shall constitute a full acquittance to Lessee therefor.

Any Lessee of the Mortgaged Premises, or any part thereof, is authorized (for so long as no Event of Default exists under the Mortgage Note, the aforesaid Mortgage, and any of the Loan Documents described in the Mortgage Note or this Assignment) and directed to pay Assignor the security deposit set forth in its Leases and monthly payments for real estate taxes, insurance, and common area charges called for in its Lease, and any payment made prior to receipt by such Lessee of notice of Assignor's default shall constitute a full acquittance to Lessee therefor.

This instrument is being executed and delivered concurrently with the Mortgage Note, the aforesaid Mortgage, or the and any of the Loan Documents therein described, to which it refers and shall be binding upon and all rights, privileges and prerogatives given herein shall inure to the benefit of the Assignor, the Assignee, the Lessees, and their respective heirs, executors, administrators, successors and assigns.

Notwithstanding anything herein to the contrary, this Assignment is subject to, and the rights of the Assignee hereunder are subject to the rights of the Assignee identified in that certain Assignment of Leases and Rents made as of November 19, 1993 from Assignor and CP-IGL PARTNERSHIP, an Illinois general partnership, to LASALLE NATIONAL BANK, a national banking association, which Assignment of Lease(s) and Rent(s) was recorded in the office of the Cook County Recorder of Deeds on November 26, 1993 as document No. 93965535.

Assignee acknowledges that Assignor intends to submit the Mortgaged Premises to the provisions of the Illinois Condominium Property Act, 765 ILCS 605/1 et seq. and Municipal Code of Chicago, Chapter 100.2 Condominium, Sec. 100.2-1 et seq. Therefore, notwithstanding anything herein to the contrary Assignee shall release this Assignment with respect to any

SEE ENTRIES UNDER ATTACHED DEED

RECORDED UNDER DEEDS & PART HEARS
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JUNIOR COLLATERAL
RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS AND LEASES

DATED May 27, 1994 (UNDER TRUST NO.) 118065

Junior Collateral and Leases
This/Assignment of Rents/ is executed by LA SALLE NATIONAL TRUST, N.A., not personally but as Trustee only. 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 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 said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., 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 holder 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 personal now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL TRUST, N.A., 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 non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

READ AND MAKE A PART HEREOF

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condominium units contained in the Mortgaged Premises which are sold by Assignor in connection with Assignor's conversion of the Mortgaged Premises into residential condominium units.

IN WITNESS WHEREOF, Assignor has caused these presents to be signed, all as and on the day, month, and year first above written.

LASALLE NATIONAL TRUST, N.A.,
not personally, but as Trustee under a
Trust Agreement dated May 20, 1993
and known as Trust 118065

By: *Joseph M. L...*
Title: SR. VICE PRESIDENT

ATTEST:
Nancy A. Steck
Title: ASSISTANT SECRETARY

CP-IGL PARTNERSHIP
an Illinois general partnership

By CHESTNUT-PEARSON, INC.,
an Illinois corporation, its general partner

By: *[Signature]*
Title: SECRETARY

ATTEST:
[Signature]
Title: Secretary

By 111 EAST CHESTNUT CONSULTANTS, INC.,
an Illinois corporation, its general partner

By: *[Signature]*
Title: MEMBER

ATTEST:
Theresa C. Quinn
Title: Secretary

This instrument prepared by:
William B. Weidenaar
One N. LaSalle Street
Chicago, IL 60602

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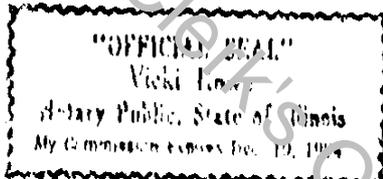
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that JOSEPH W. LANG ^{Sr. Vice President of} LASALLE NATIONAL TRUST, N.A., and NANCY A. STACK ^{Assistant Secretary of} said LASALLE NATIONAL TRUST, N.A., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sr. Vice President 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 LASALLE NATIONAL TRUST, N.A., not personally, but as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he/she, as custodian for the corporate seal of said LASALLE NATIONAL TRUST, N.A., did affix the said corporate seal as his/her own free and voluntary act, and as the free and voluntary act of said LASALLE NATIONAL TRUST, N.A., not personally, but as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this June 1st, 1994.

Vicki Jones
Notary Public

(Notary Seal)



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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 Gerald A Finkle, President of CHESTNUT-PEARSON, INC., an Illinois corporation, and Kevin P. Bruslin, Secretary of said CHESTNUT-PEARSON, INC., an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 act and as the free and voluntary act of said CHESTNUT-PEARSON, INC., an Illinois corporation, for the uses and purposes therein set forth; and the said Secretary did also then and there acknowledge that he/she, as custodian for the corporate seal of said CHESTNUT-PEARSON, INC., an Illinois corporation, did affix the said corporate seal as his/her own free and voluntary act, and as the free and voluntary act of said CHESTNUT-PEARSON, INC., an Illinois corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this May 31, 1994.

Janiece G.R. Waters
Notary Public

"OFFICIAL SEAL"
JANIECE G.R. WATERS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 6/23/97

(Notary Seal)

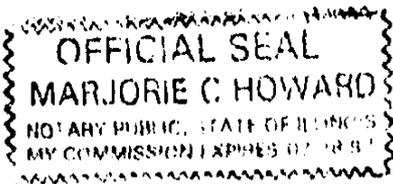
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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Mark Goldstein, President of 111 EAST CHESTNUT CONSULTANTS, INC., an Illinois corporation, and Theresa Ziemer, Secretary of said 111 EAST CHESTNUT CONSULTANTS, INC., an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ 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 act and as the free and voluntary act of said 111 EAST CHESTNUT CONSULTANTS, INC., an Illinois corporation, for the uses and purposes therein set forth; and the said _____ Secretary did also then and there acknowledge that he/she, as custodian for the corporate seal of said 111 EAST CHESTNUT CONSULTANTS, INC., an Illinois corporation, did affix the said corporate seal as his/her own free and voluntary act, and as the free and voluntary act of said 111 EAST CHESTNUT CONSULTANTS, INC., an Illinois corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this May 31, 1994.



M. C. Howard
Notary Public

(Notary Seal)

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LEGAL DESCRIPTION

LOTS 1, 2, 3, 4 AND 5 IN FERRY'S SUBDIVISION OF PART OF BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF LOTS 1 AND 2 TAKEN AS A TRACT, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 1; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, ALONG THE SOUTH LINE OF LOTS 1 AND 2, A DISTANCE OF 186.19 FEET; THENCE NORTH 0 DEGREES, 02 MINUTES, 05 SECONDS WEST 107.26 FEET TO THE NORTH LINE OF LOT 2; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, ALONG THE NORTH LINE OF LOTS 1 AND 2, A DISTANCE OF 186.65 FEET TO THE NORTHEAST CORNER OF LOT 1; THENCE SOUTH 0 DEGREES, 12 MINUTES, 49 SECONDS WEST, ALONG THE EAST LINE OF LOT 1, A DISTANCE OF 107.26 FEET TO THE SOUTHEAST CORNER OF SAID LOT BEING THE POINT OF BEGINNING OF THE HEREINABOVE DESCRIBED EXCEPTION IN COOK COUNTY, ILLINOIS.

ALSO:

LOT 4 IN COUNTY CLERK'S DIVISION OF LOT 2 IN THE SUBDIVISION OF THE SOUTH 1/3 OF LOT 7 AND THE EAST 140 FEET OF LOT 5 IN ASSESSOR'S DIVISION OF THE NORTH 2/3 OF SAID BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO:

LOTS 15, 16, 17, 18 AND 19 IN ASSESSOR'S DIVISION OF THE NORTH 2/3 OF SAID BLOCK 20 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 111 E. CHESTNUT STREET, CHICAGO, IL

PERMANENT INDEX NO.: 17-03-225-024-0000; 17-03-225-025-0000