

UNOFFICIAL COPY

94767394



Box 260

94767394

2MD/998 CAL/16

ASSIGNMENT OF LEASES

THIS ASSIGNMENT made this 28th day of July, 1994, by and between, STANDARD BANK AND TRUST COMPANY, as Trustee under a Trust Agreement dated May 14, 1985, and known as Trust No. 9835, hereinafter referred to as "ASSIGNOR" to BEVERLY BANK, hereafter referred to as "ASSIGNEE",

WITNESSETH:

DEPT-01 RECORDING \$31.00
T#0011 TRAN 3587 08/31/94 10:13:00
#9149 RV *-94-767394

THE ASSIGNOR in consideration of other good and valuable consideration, receipt whereof is hereby acknowledged, hereby sells, transfers and assigns to ASSIGNEE the entire Lessor's interest in and to a certain Lease described as follows:

<u>Tenant</u>	<u>Address</u>	<u>Amount</u>	<u>Expiration</u>
Meno Stone Co., Inc.	Route 83 & 111th Street Lemont, Illinois	\$12,200.00 per month	7/31/99

TOGETHER WITH ALL rents, income and profits arising from said Lease and renewals thereof and together with all rents, income and profits for the use and occupation of the premises described in said Lease or in the Mortgage hereinafter referred to and, at the option of ASSIGNEE, from all Leases upon said premises which may be executed in the future during the term of this assignment.

THIS ASSIGNMENT IS MADE FOR THE PURPOSE OF SECURING:

(A) The payment of a certain principal sum and interest thereon evidenced by certain promissory notes, including any extensions or renewals thereof, in the original principal sums of SEVEN HUNDRED ONE THOUSAND NINE HUNDRED SEVENTY-TWO AND 33/100THS (\$701,972.33) DOLLARS and THREE HUNDRED NINETY-THREE THOUSAND SEVEN HUNDRED THIRTY-FOUR AND 49/100THS (\$393,734.49) DOLLARS made by ASSIGNOR to BEVERLY BANK and dated the 28th day of July, 1994, secured by Mortgage on real property situated in the Village of Lemont, County of Cook, State of Illinois; such real property legally described as:

SEE ATTACHED RIDER "A"

(B) Payment of all other sums with interest thereon becoming due and payable to ASSIGNEE under the provisions of this Assignment or of said Notes and Mortgage.

ASSIGNOR warrants that ASSIGNOR is the sole owner of the entire Lessor's interest in said Lease; that said Lease is valid and enforceable and has not been altered, modified or amended in any manner whatsoever save as herein set forth; that the Lessee named therein is not in default under any of the terms, covenants or conditions thereof; that no rent reserved in said Lease has been assigned or anticipated; and that no rent for any period subsequent to the date of this Assignment has been collected in advance of the time when the same became due under the terms of said Lease.

ASSIGNOR covenants with ASSIGNEE to observe and perform all the obligations imposed upon the Lessor under said Lease and not to do or permit to be done anything to impair the security thereof; not to consent to the assignment or subletting of the Lessee's interest in any Lease assigned hereunder, without the prior written consent of ASSIGNEE; not to collect any of the rent, income and profits arising or accruing under said Lease or from the premises described in said Mortgage in advance of the time when

PREPARED BY & MAIL TO:

WILLIAM M. SMITH & ASSOCIATES
8811 W. 159th St., Suite 200
Orland Hills, IL 60477
(708)348-7400

ATTORNEYS' TITLE GUARANTY FUND, INC

94767394

21
31-000K

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

the same shall become due; not to execute any other Assignment of Lessor's interest in said Lease or Assignment of Rents arising or accruing from said Lease or from the premises described in said Mortgage; not to alter, modify or change the terms of said Lease or cancel or terminate the same or accept a surrender thereof without the prior written consent of ASSIGNEE; at ASSIGNEE'S request to assign and transfer to the ASSIGNEE and all subsequent Leases upon all or any part of the premises described in said Lease or said Mortgage and to execute and deliver at the request of ASSIGNEE all such further assurances and assignments in the premises as ASSIGNEE shall from time to time require.

THIS ASSIGNMENT IS MADE on the following terms, covenants and conditions:

(1) So long as there shall exist no default by ASSIGNOR in the payment of principal sum, interest and indebtedness secured hereby and by said Notes and Mortgage or in the performance of any obligation, covenant or agreement herein or in said Notes and Mortgage or in said Lease contained on the part of the ASSIGNOR shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under said Lease or from the premises described therein and to retain, use and enjoy the same.

(2) Upon or at any time after default in the payment of the principal sum, interest and indebtedness secured hereby and by said Notes and Mortgage or in the performance of any obligation, covenant on the part of ASSIGNOR to be performed, ASSIGNEE without in any way waiving such default may at its option without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by said Notes and Mortgage, either in person or by Agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the premises described in said Lease and/or Mortgage and have, hold, manage, lease and operate the same on such terms and for such period of time as ASSIGNEE may deem proper and either with or without taking possession of said premises in its own name, sue for or otherwise collect and receive all rents, income and profits of said premises, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs, or replacements thereto or thereof as may seem proper to ASSIGNEE and to apply such rents, income and profits to the payment of: (a) all expenses of managing the premises, including, without being limited thereto, the salaries, fees and wages of the Managing Agent and such other employees as ASSIGNEE may deem necessary or desirable and all expenses of operating and maintaining the premises, including without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens and premiums for all insurance which ASSIGNEE may deem necessary or desirable, and the cost of all alteration, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the premises; and (b) the principal sum, interest and indebtedness secured hereby and by said Notes and Mortgage, together with all costs and attorneys' fees in such order of priority as to any of the items mentioned in this Paragraph numbered "2" as ASSIGNEE in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by ASSIGNEE of the option granted it in this Paragraph numbered "2" and the collection of the rents, income and profits and the application thereof as herein provided shall not be considered a waiver of any default by ASSIGNOR under said Notes or Mortgage or under said Lease or this Assignment.

(3) ASSIGNEE shall not be liable for any loss sustained by the ASSIGNOR resulting from ASSIGNEE'S failure to let the premises after default or from any other act or omission of ASSIGNEE in managing the premises after default unless such loss is caused by the willful misconduct and bad faith of ASSIGNEE. Nor shall ASSIGNEE be obligated to perform or discharge nor does ASSIGNEE hereby undertake to perform or discharge any obligation, duty or liability under said Lease or under or by reason of this Assignment and ASSIGNOR shall, and does hereby agree, to indemnify ASSIGNEE for, and to hold ASSIGNEE harmless from, any and all liability, loss or damage which may or might be incurred under said Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against ASSIGNEE by reasons of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Lease. Should ASSIGNEE incur any such liability under said Lease or under or by reason of this Assignment or in defense of any such claims or demands the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and ASSIGNOR shall reimburse ASSIGNEE

947673394

UNOFFICIAL COPY

IN SENATE
JANUARY 11, 1900

REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 1, 1899

ALBANY:
ANDREW D. WHELAN, PRINTING OFFICE,
1899

THE STATE OF NEW YORK,
OFFICE OF THE COMMISSIONERS OF THE LAND OFFICE,
ALBANY, N. Y.,

IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 1, 1899

REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE

IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
MAY 1, 1899

ALBANY:
ANDREW D. WHELAN, PRINTING OFFICE,
1899

THE STATE OF NEW YORK,
OFFICE OF THE COMMISSIONERS OF THE LAND OFFICE,
ALBANY, N. Y.,

Property of Cook County Clerk's Office

UNOFFICIAL COPY

therefor immediately upon demand and upon the failure of ASSIGNOR so to do ASSIGNEE may, at its option, declare all sums secured hereby and by said Notes and Mortgage immediately due and payable. And it is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of said premises upon ASSIGNEE, nor for the carrying out of any of the terms and conditions of said Lease; nor shall it operate to make ASSIGNEE responsible or liable for any waste committed on the property by the Tenants or any other Parties or for any dangerous or defective condition of the premises, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any Tenant, licensee, employee or stranger.

(4) Upon payment in full of the principal sum, interest and indebtedness secured hereby and by said Notes and Mortgage this Assignment shall become and be void and of no effect but the affidavit, certificate, letter or statement of any Officer, Agent or Attorney of ASSIGNEE showing any part of said principal, interest or indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. ASSIGNOR hereby authorizes and directs the Lessee named in said Lease or any other or future Lessee or occupant of the premises described therein or in said Mortgage upon receipt from the ASSIGNEE of written notice to the effect that ASSIGNEE is then the Holder of said Notes and Mortgage and that a default exists thereunder or under the Assignment to pay over to the ASSIGNEE all rents, income and profits arising or accruing under said Lease or from the premises described therein or in said Mortgage and to continue so to do until otherwise notified by ASSIGNEE.

(5) ASSIGNEE may take or release other security for the payment of said principal sum, interest and indebtedness, may release any Party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this Assignment.

(6) The term "Lease" or "said Lease" as used herein means said Lease hereby assigned or, at the option of ASSIGNEE, any extension or renewal thereof and any Lease subsequently executed during the term of this Assignment covering the premises described in said Lease or said Mortgage or any part thereof.

(7) Nothing contained in this Assignment and no act done or omitted by ASSIGNEE pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by ASSIGNEE of its rights and remedies under said Notes and Mortgage, and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by ASSIGNEE under the terms of said Notes and Mortgage. The right of said ASSIGNEE to collect said principal sum, interest and indebtedness and to enforce any other security therefor held by it may be exercised by ASSIGNEE either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

(8) In case of any conflict between the terms of this Instrument and the terms of the Mortgage described above, the terms of the Mortgage shall prevail.

(9) Exculpations. This Assignment of Leases is executed by STANDARD BANK AND TRUST COMPANY, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said STANDARD BANK AND TRUST COMPANY, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Notes contained shall be construed as creating any liability on the said STANDARD BANK AND TRUST COMPANY personally to pay the said Notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by ASSIGNEE and by every person now or hereafter claiming any right or security hereunder, and that so far as STANDARD BANK AND TRUST COMPANY is personally to pay the said Notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such personal liability, if any, being expressly waived by ASSIGNEE and by every person now or hereafter claiming any right or security hereunder, and that so far as STANDARD BANK AND TRUST COMPANY is personally concerned, the legal holder or holders of said Notes and the

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

owner or owners of any indebtedness accruing hereunder shall look to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created in the manner and in said Notes provided and/or to any other security given for the indebtedness evidenced by the Notes.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of ASSIGNEE and any subsequent Holder of the said Notes and Mortgage and shall be binding upon ASSIGNOR, his heirs, executors, administrators, successors and assigns and any subsequent owner of the mortgaged premises.


IN WITNESS WHEREOF, STANDARD BANK AND TRUST COMPANY, has caused these presents to be signed by its Vice President & Sr. T.O., and its corporate seal to be hereunto affixed and attested by its Trust Officer, the day and year first above written.

STANDARD BANK AND TRUST COMPANY, as Trustee
under a Trust Agreement dated May 14, 1985, and known
as Trust No. 9835,

BY: 

ITS: Vice President and Sr. Trust Officer

ATTEST:



Trust Officer

Property of Cook County Clerk's Office

94767394

UNOFFICIAL COPY

[Faint, illegible text, likely bleed-through from the reverse side of the page]

Property of Cook County Clerk's Office

[Vertical text on the left margin, likely a page number or reference code]

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

RIDER A*

Legal Description

PARCEL 1:

THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT THE WEST 150 FEET THEREOF, AND EXCEPT THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010923, AND EXCEPT THAT PART LYING EAST OF THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010923) IN SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PARCEL 2:

THE SOUTH 4 ACRES (EXCEPT THAT PART LYING EASTERLY OF STATE HIGHWAY 83) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN EXCEPT THAT PART DEDICATED FOR PUBLIC HIGHWAY BY DOCUMENT 12010925, IN COOK COUNTY, ILLINOIS.

PARCEL 3: EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY GRANT OF EASEMENT MADE BY AND BETWEEN J. MARICH AND SONS, INC. A CORPORATION OF ILLINOIS AND HERITAGE STANDARD BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 14, 1985 AND KNOWN AS TRUST NUMBER 9635 DATED AUGUST 11, 1986 AND RECORDED SEPTEMBER 22, 1986 AS DOCUMENT 86428778 FOR INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED LAND:

THE WEST 86 FEET OF THE EAST 322.17 FEET OF THAT PART OF LOT 2 OF DOOLIN AND KIRK'S RESUBDIVISION OF THE EAST 404.7 FEET OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 AND OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 (EXCEPT THEREFROM LOTS 1, 2, 3, 4, AND 5 OF CHRISTIAN BOE'S SUBDIVISION OF CERTAIN PARTS THEREOF) OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SAID DOOLIN AND KIRK'S RESUBDIVISION RECORDED AUGUST 30, 1889 AS DOCUMENT 1149363, IN BOOK 37 OF PLATS, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE CENTER LINE OF SAG-LEMONT ROAD 300.00 FEET WESTERLY OF THE SOUTHEAST CORNER OF SAID LOT 2, LOT AS MEASURED ALONG THE SOUTH LINE OF SAID LOT 2, THENCE NORTHERLY ON A LINE PARALLEL TO THE EAST LINE OF SAID LOT 2 A DISTANCE OF 851.40 FEET TO THE NORTH LINE OF SAID LOT 2, BEING ALSO THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 14, THENCE WESTERLY ALONG SAID NORTH LINE A DISTANCE OF 578.84 FEET TO THE EAST LINE OF THE COMMONWEALTH EDISON COMPANY RIGHT OF WAY, THENCE SOUTHERLY ALONG THE EAST LINE OF SAID THE COMMONWEALTH EDISON COMPANY RIGHT OF WAY A DISTANCE OF 848.63 FEET TO THE CENTER LINE OF SAG-LEMONT ROAD, BEING ALSO THE SOUTH LINE OF SAID LOT 2, THENCE EASTERLY ALONG SAID CENTER LINE A DISTANCE OF 578.2 FEET TO THE POINT OF BEGINNING, (EXCEPTING THEREFROM THAT PARCEL OF LAND CONDEMNED BY THE DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS FOR AN ON BEHALF OF THE PEOPLE OF THE STATE OF ILLINOIS IN CASE NUMBER 69L13193 IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS) ALL IN COOK COUNTY, ILLINOIS.

P.T.N. #22-14-401-019-0000 and #22-14-401-020-0000

COMMONLY KNOWN AS: Rt. 83 and 111th Street, Lemont, Illinois, 60439

UNOFFICIAL COPY

Property of Cook County Clerk's Office