

# UNOFFICIAL COPY

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RME2002/002094

## ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that ALBANY BANK AND TRUST COMPANY, not personally but solely as Trustee ("Trustee") under Trust Agreement dated July 20, 1990, and known as Trust No. 11-4745 ("Trust") and PILGRIM INVESTMENT GROUP II, an Illinois general partnership ("Beneficiary"), as the owner of the entire beneficial interest in the Trust (the Trust and Beneficiary are hereinafter sometimes jointly and severally referred to as "Assignor"), in consideration of the sum of Ten Dollars and other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto MICHIGAN AVENUE NATIONAL BANK, a national banking association ("Assignee"), all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases"), relating to that certain real estate situated in the City of Chicago, County of Cook, State of Illinois, described on Exhibit A attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earned, daily payments under any contract for service, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases and all rights under or against guarantors of the obligations of lessees and obligors under the Leases.

This Assignment is made and given as collateral security for, and shall secure (i) the payment in full of all principal of and interest on that certain Mortgage Note ("Note") of the Assignor bearing even date herewith, payable to the order of Assignee in the face principal sum of FOUR HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$450,000.00) and all renewals, extensions or refinancings thereof; (ii) the performance of all obligations,

**THIS INSTRUMENT PREPARED BY AND AFTER RECORDING RETURN TO:**

Robert N. Sodikoff, Esq.  
Aronberg Goldstein Davis & Garmins  
One IBM Plaza, Suite 3000  
Chicago, Illinois 60611

DEPT-01 RECORDING \$35.50  
T40000 TRAN 9853 10/28/94 15:32:00  
#2581 + CJ \*-94-921907  
COOK COUNTY RECORDER

Common Address: 4511-4515 North Hamilton  
Chicago, Illinois

Permanent Index Number(s): 14-18-127-012

Cook - E-117367 / N-042009 2 OF 4

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11/11/2011

STATE OF ILLINOIS

IN SENATE,  
January 11, 2011.

REPORT  
OF THE  
COMMISSIONERS OF THE  
STATE OF ILLINOIS  
ON THE  
REVENUE AND FINANCE  
COMMISSION  
FOR THE YEAR  
ENDING DECEMBER 31, 2010.

ALBANY PARK AND STATE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

11/11/2011 10:49:30 AM

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and shall have the same effect as if the same had been enacted by the General Assembly on the day on which the same shall take effect. The Commission shall also have the honor to certify to the Governor the results of its proceedings and the reasons therefor.

STATE OF ILLINOIS  
COMMISSIONERS OF THE STATE OF ILLINOIS  
REVENUE AND FINANCE COMMISSION

State of Illinois  
January 11, 2011

11/11/2011 10:49:30 AM

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covenants, promises and agreements contained herein or in that certain Mortgage and Security Agreement bearing even date herewith from the Trust to Assignee ("Mortgage"), conveying and mortgaging the premises as security for the Note and any and all other indebtedness intended to be secured thereby; (iii) the performance of all obligations, covenants, promises and agreements of the Assignor contained in any loan or other agreements setting forth terms and conditions applicable to the loan evidenced by the Note or providing collateral security therefor, including the performance under any other instrument given at any other time to secure the payment of any other indebtedness of the Assignor and (iv) the payment of all expenses and charges, legal or otherwise, paid or incurred by the Assignee in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i), (ii) and (iii) or any security therefor, including this Assignment (the Note and the other indebtedness, obligations and liabilities referred to in clauses (i), (ii), (iii) and (iv) above being hereafter collectively referred to as the "indebtedness hereby secured").

The Assignor does hereby irrevocably constitute and appoint the Assignee as true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignee on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignor or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor warrants to the Assignee that the Assignor has the right to make this Assignment and that the Assignor has not heretofore alienated, assigned, pledged or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder other than to Assignee.

This Assignment includes and establishes a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits of the premises. As long as no Event of Default shall exist under the Note or the Mortgage, and no event shall exist which by lapse of time or service of notice, or both, has or would become an Event of Default thereunder, the Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of any Lease as they respectively become due, but not more than 30 days in advance; and Assignee agrees that it shall not exercise any of its rights or powers conferred upon it by this Assignment until a Default or Event of Default shall exist under the Note or the Mortgage.

The Assignor hereby irrevocably consents to and authorizes and directs that the tenant or other obligor under any Lease upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rent and other sums

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to the Assignee without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by tenant or other obligor to the Assignee.

Without limiting any legal rights of the Assignee as the absolute assignee of the rents, issues and profits of the premises and in furtherance thereof, Assignor agrees that in the Event of Default under said mortgage, whether before or after the Note is declared due in accordance with its terms or under the terms of said Mortgage, the Assignee may, at its option, (i) take actual possession of the premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and with or without force and with or without process of law, enter upon, take and maintain possession of all or any part of said premises together with all documents, books, records, papers and accounts relating thereto, and exclude the Assignor, its agents, or servants, therefrom and hold, operate, manage and control the premises, and at the expense of the premises, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the premises, and to enter into or renew or extend leases for such times and on such terms as Assignee may deem fit, including leases for the terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in every such case have the right to manage and operate the said premises and to carry on the business thereof as the Assignee shall deem proper; or (ii) with or without taking possession of the premises, Assignee may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing Assignee shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Assignee may elect:

- (a) to the payment of all proper charges and expenses including the just and reasonable compensation for the services of Assignee, its attorneys and agents, clerks, servants and others employed in connection with the operation, management and control of the premises and the conduct of the business thereof and, if the Assignee shall elect, to the establishment of a reserve which shall be sufficient in Assignee's judgment to indemnify it against any liability, loss or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

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The undersigned, being duly sworn, depose and say that the foregoing is a true and correct copy of the original as the same appears in the records of the County of Cook, State of Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, State of Illinois, and that the same is a true and correct copy of the original as the same appears in the records of the County of Cook, State of Illinois.

Witness my hand and the seal of the County of Cook, State of Illinois, this 23rd day of January, 1900.

Notary Public for Cook County, Illinois.  
My commission expires on the 23rd day of January, 1901.

Attest: My hand and seal this 23rd day of January, 1900.

Notary Public for Cook County, Illinois.  
My commission expires on the 23rd day of January, 1901.

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- (b) to the payment of any sum secured by a lien or encumbrance upon the premises;
- (c) to the cost of completing any improvements being constructed on or about the premises; and
- (d) to the reduction of the indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Assignee and nothing herein contained shall obligate Assignee to use any such sums for a purpose other than reducing the indebtedness hereby secured unless it shall elect so to do. Assignee shall be subrogated to any lien discharged out of the rents, income and profits of the premises.

The Assignor hereby further covenants that the Assignor will upon request of the Assignee execute and deliver such further instruments and do and perform such other acts and things as the Assignee may reasonably deem necessary or appropriate to more effectively vest in and secure to the Assignee the rights and rents which are intended to be assigned to the Assignee hereunder. Assignor irrevocably waives any right it now or hereafter may have to offset any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

Assignor covenants and agrees to observe and perform all of the obligations imposed on it under the Leases and not to do or permit to be done anything to impair the security thereof, not to execute any Lease on terms and conditions less satisfactory to the lessor than are usual and customary in leases with a similar term and for similar types of space in the general market area where the premises are located, not to further assign or encumber its rights under the Leases or its rights to the rents or other sums due or to become due thereunder and not suffer or permit any of the Leases to be subordinated to any other liens or encumbrances whatsoever, any such subordination to be null and void unless done with the written consent of Assignee. Assignor further covenants and agrees not to amend, modify or terminate any of the Leases without the prior written consent of Assignee, provided that unless and until an Event of Default, Assignor may enter into amendments and modifications to Leases which do not adversely affect the security thereof and may terminate Leases if substantially concurrently with such termination, it shall have entered into a new Lease of the space which was the subject of the terminated Lease upon terms and conditions no less beneficial to it than those contained in the terminated Lease and with a lessee of at least equal creditworthiness to the terminated lessee, provided that the foregoing to the contrary notwithstanding, no lease shall be terminated if such termination would reduce the amount which any lender is then obligated to fund under any commitment issued to provide financing for the premises. Assignor further covenants and agrees that it will, at the request of Assignee, submit the executed originals of all Leases to Assignee.

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standards to such a degree that the

board should not be considered to have

in violation of the provisions of the act

of the board of directors of the company

and the board of directors of the company

to the extent of its duty of care

and the board of directors of the company

to the extent of its duty of care

10/15/11

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The acceptance by the Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the premises by the Assignee, be deemed or construed to constitute the Assignee a mortgagee in possession nor impose any obligation whatsoever upon the Assignee, it being understood and agreed that the Assignee does not hereby undertake to perform or discharge any obligation, duty or liability of the landlord under any Leases or under or by reason of this Assignment. Assignee shall have no liability to Assignor or anyone for any action taken or omitted to be taken by him hereunder, except for its willful misconduct. Should the Assignee incur any liability, loss or damage under or by reason of this Assignment or for any action taken by the Assignee hereunder, or in defense against any claim or ~~and~~ whatsoever which may be asserted against the Assignee arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest ~~thereon~~ at the rate applicable to the Note at the time of incurrence (or if the Note has been paid in full at the time of incurrence, then at the rate applicable to the Note at the time of such payment in full), shall be secured by this Assignment and by the Mortgage, and the Assignor shall reimburse the Assignee therefor immediately upon demand, Assignor's obligation to so pay to survive payment of the indebtedness hereby secured and the release of this Assignment.

The rights and remedies of ~~the~~ Assignee hereunder are cumulative and are not secondary to or in lieu of but are in addition to any rights or remedies which the Assignee shall have under the Note, Mortgage or any other instrument or document or under applicable law and the exercise by Assignee of any rights and remedies herein contained shall not be deemed a waiver of any other rights or remedies of Assignee, whether arising under the Mortgage or otherwise, each and all of which may be exercised whenever Assignee deems it in its interest to do so. The rights and remedies of the Assignee may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Assignee to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

The right of the Assignee to collect and receive the rents assigned hereunder or to exercise any of the rights or powers herein granted to the Assignee shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suit to foreclose the lien of the Mortgage.

This Assignment shall be assignable by the Assignee and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto. All provisions hereof are severable and if any provisions hereof shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall in no way be affected thereby. If more than one person signed this instrument as Assignor, the term "Assignor" as used herein shall mean all of such persons, jointly and severally.

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The undersigned, being duly sworn, deposes and says that the within and foregoing is a true and correct copy of the original as the same appears to him, and that he is a competent witness to the facts therein stated.

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public for Cook County, Illinois.

Witness my hand and the seal of my office this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Notary Public for Cook County, Illinois.

*(Faint text continues, largely illegible due to bleed-through and watermark)*

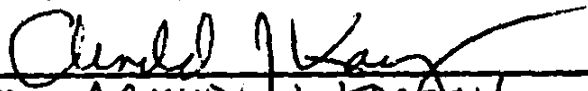
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This Assignment of Leases and Rents is executed by Trustee, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein, in the Mortgage or in the Note contained shall be construed as creating any liability of Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Trustee, personally, is concerned, Assignee hereunder or the holder of the Note and the owner of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by the Mortgage created, in the manner herein, in the Mortgage and the Note provided.


Dated this 23rd day of September, 1994

ALBANY BANK AND TRUST COMPANY, not personally but solely as Trustee as aforesaid

By:   
Name: ARNOLD J. KARZOV  
Title: TRUST OFFICER

Attest:   
Name: MICHAEL BENTCOVER  
Title: VICE-PRESIDENT

PILGRIM INVESTMENT GROUP II, an Illinois general partnership

By:   
Jay Strauss, its managing general partner

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
County Clerk

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
County Clerk

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
County Clerk

COOK COUNTY CLERK'S OFFICE

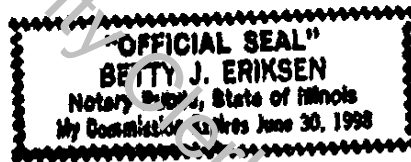
# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, J. A. Underwood, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ARNOLD J. KARZOV, the Trust officer of ALBANY BANK & TRUST CO. N.A., and MICHAEL BANTONER, the Vice-president 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 Vice-president, 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 Company, as trustee, for the uses and purposes therein set forth, and the said Vice-president then and there acknowledged that as custodian of the seal of said Company, did affix the seal of said Company to said instrument as own free and voluntary act and as the free and voluntary act of said Company, as trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 4TH day of OCTOBER, 1994.

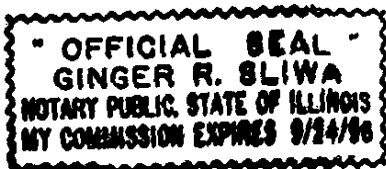
Betty J. Eriksen  
Notary Public



STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, GINGER R. SLIWA, a Notary Public in and for said County, in the State aforesaid, do hereby certify Jay Strauss, managing general partner of Pilgrim Investment Group II, an Illinois general partnership, who is 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 act and as the free and voluntary act and deed of said partnership for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3rd day of October, 1994.



Ginger R. Sluwa  
Notary Public

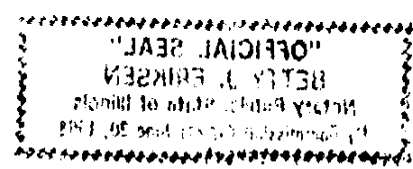
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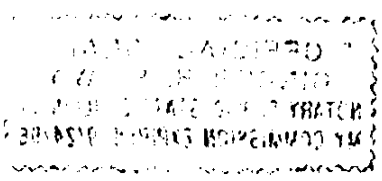
NOTARIAL PUBLIC  
STATE OF ILLINOIS  
COMMISSION EXPIRES 01/01/2018

I, the undersigned, being a Notary Public in and for the State of Illinois, do hereby certify that the foregoing instrument was duly executed and acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by \_\_\_\_\_, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, and that the execution of the same was voluntary and lawful.

I hereby certify that the foregoing instrument was duly executed and acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by \_\_\_\_\_, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, and that the execution of the same was voluntary and lawful.



I, the undersigned, being a Notary Public in and for the State of Illinois, do hereby certify that the foregoing instrument was duly executed and acknowledged before me on this \_\_\_\_\_ day of \_\_\_\_\_, 2018, by \_\_\_\_\_, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_, and that the execution of the same was voluntary and lawful.



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## EXHIBIT A

### LEGAL DESCRIPTION

LOT 7 IN THE SUBDIVISION OF LOT 4 IN BLOCK 8 IN THE COUNTY CLERK'S SUBDIVISION OF THE EAST HALF OF THE NORTH-WEST QUARTER OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4511-4515 North Hamilton, Chicago, Illinois

Permanent Index No.: 14-18-127-012

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ARTICLE

SECTION

THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, DO HEREBY ORDEIN AS FOLLOWS:  
SECTION 1. THAT THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, DO HEREBY ORDEIN AS FOLLOWS:  
SECTION 2. THAT THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, DO HEREBY ORDEIN AS FOLLOWS:

SECTION 3. THAT THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, DO HEREBY ORDEIN AS FOLLOWS:

SECTION 4. THAT THE BOARD OF SUPERVISORS OF COOK COUNTY, ILLINOIS, DO HEREBY ORDEIN AS FOLLOWS:

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