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94985801

COLLATERAL ASSIGNMENT OF LESSEE'S INTEREST IN LEASE

THIS ASSIGNMENT, made as of the 7th day of November, 1994 by BATTER UP! LIMITED PARTNERSHIP

(hereinafter called the "Lessee"); NORTH COMMUNITY BANK, an Illinois Banking Corporation (hereinafter called the "Lender"); and consented to by Cabrini Group Ltd., an Illinois general partnership,

DEPT-01 RECORDING \$31.50

(hereinafter called the "Lessor").

T45555 TRAN 8828 11/21/94 14:09:00

W I T N E S S E T H :

05068 J.J. W-74-985801
COOK COUNTY RECORDER

WHEREAS, by Lease executed by Lessor and Lessee dated November 13, 1992 (hereinafter called the "Lease"),

Lessor has leased to Lessee that parcel of real property situated in the city of Chicago County of Cook, State of Illinois, ~~attached hereto~~ attached hereto and hereby made a part hereof and commonly known as

2100 N. Southport, Chicago IL 60614
2110 N. Southport, Chicago, IL.

said parcel of real property, together with all buildings, structures, improvements and fixtures now or hereafter located thereon are hereafter referred to as the "Leased Premises"; and

WHEREAS, Lessee has executed and delivered to Lender a Note (hereinafter called the "Note") dated November 7, 1994 in the principal amount of \$ 300,000.00 together with interest at the rate shown therein, payable to the order of Lender in ~~equal consecutive~~ monthly installments of principal and interest of \$ each, commencing through and including ; and

WHEREAS, certain of the proceeds of the loan represented by the Note will be used by Lessee to purchase the assets of the business conducted at the Leased Premises; and

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WHEREAS, Lessee desires to assign to Lender all of Lessee's right, title and interest in the estate created by the Lease, as collateral for the payment of the foregoing Note.

NOW, THEREFORE, in consideration of the loan by Lender to Lessee, the use of the proceeds as described herein and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Lessee hereby assigns, transfers and sets over to Lender all of Lessee's rights, title and interest in the estate created by the Lease, including without limitation all of Lessee's rights of possession as Lessee in and to the Leased Premises.

This Assignment is given as security for (i) the payment of the principal, interest and premium, if any, at any time due pursuant to the Note, (ii) payments of all sums, with interest thereon, secured by or becoming payable to Lender under, and all costs and expenses incurred by Lender under the Note, and (iii) performance of each obligation, covenant, condition and agreement of the Lessee contained herein or in the Note. This Assignment is given as security in addition to the security of the Security Agreement on certain periodicity and not as a part of the security of said Security Agreement. All rights and remedies herein conferred may be exercised whether or not foreclosure proceedings are pending under the Security Agreement. The Lender shall not be required to resort first to the security of this Assignment or of the Security Agreement before resorting to the security of the other, and the Lender may exercise the security hereof and of the Security Agreement concurrently or independently and in any order or preference.

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2. Until all indebtedness of Lessee to Lender becoming due under the Note is fully satisfied and Lender delivers to Lessee an assignment and release of all rights hereunder, Lessee agrees to make each payment of rent and each other payment (hereinafter called a "Lease Payment" and collectively called "Lease Payments") of every kind and nature under the Lease and to perform all of its other obligations under said Lease that may be required to keep said Lease in full force and effect.

3. Lessee agrees that it shall not amend, modify, cancel, terminate or assign the Lease for any cause whatever, or agree to any waiver of the terms thereof without the prior written consent of Lender being first obtained.

4. Lessee warrants to Lender that all obligations of Lessee heretofore arising under the Lease have been performed, and covenants and agrees to perform all obligations, covenants, conditions and agreements arising hereafter under the Lease, in such manner as to give Lessor no cause or grounds for terminating the Lease.

5. If any default in the terms of the Lease occurs, whether caused or claimed to be caused by Lessor or the Lessee, Lessor and Lessee shall promptly notify Lender thereof in writing. Should any such default occur or should Lessor or Lessee fail to do any act as herein provided or in any way default in any of the terms and conditions hereof, then Lender, but without obligation to do so, and without notice to or demand on Lessor or Lessee, and without releasing Lessee from any obligation herein or in the Note, Security Agreement or Lease may, but shall not be obligated to, make or do the same and correct any such default in such manner and to such extent as Lender may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend

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any action or proceeding purporting to affect the security hereof or the rights or powers of Lender, and also the right to perform and discharge each and every obligation, covenant, condition and agreement of Lessee contained in the Lease.

6. Lender shall not be responsible for the control, care or management of the Leased Premises or for the carrying out of any of the terms and conditions of the Lease on Lessee's part to be performed. Lender shall not be responsible for any waste committed on the Leased Premises by Lessee, and Lender shall not be liable by reason of any dangerous or defective conditions of the Leased Premises resulting in damages, loss, injury or death to any person or property.

7. An event of default under this Agreement and Assignment shall be deemed to have occurred (a) after default in payment of any installment of principal or of interest on the Note after the same shall become due; (b) upon any event of default under and as defined in the Lease or any termination, however caused, of the Lease prior to the expiration of the term of the Lease or of any extension thereof then in effect; or (c) after any other event of default under the Security Agreement (including any default in the performance of Lessee's obligations under this Assignment subject to the notice and rights to cure provisions set forth in the Security Agreement, each of which events of default is hereby incorporated herein by reference as if each such event of default were set forth herein.

8. Upon the occurrence of an event of default under this Assignment, the entire principal sum of Lessee's indebtedness to Lender under the Note shall, together with interest, become due, at the option of Lender, and Lender shall have all rights and remedies available at law or in equity.

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9. Lessee will promptly execute, upon written request by the Lender, any and all instruments requested by the Lender to carry this Assignment into effect or to accomplish any other purposes deemed by the Lender to be reasonably necessary or appropriate in connection with this Assignment.

10. Lessee shall pay immediately upon demand by Lender all sums reasonably expended by, and all indebtedness incurred by Lender under the authority of this Assignment, together with interest thereon, at 16 3/4% or the highest rate permitted by law, whichever is lower, and the same shall be added to the sums secured hereby and by the Security Agreement.

11. This Assignment shall be binding upon the successors and assigns of the parties hereto. Lender shall have the right to assign all or any part of its interest under this Assignment at any time in connection with any transfer of the Note evidencing Lessee's indebtedness to Lender which is secured hereby.

12. In the event the Lender, or any purchaser at a Uniform Commercial Code Sale, acquires the leasehold interest in and to the Leased Premises pursuant to the exercise of any remedy provided for in the Security Agreement or otherwise, Lessor agrees to attorn to the Lender, or to such other purchaser, as its new Lessee and the Lease shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment on the day and year first above written.

BY:

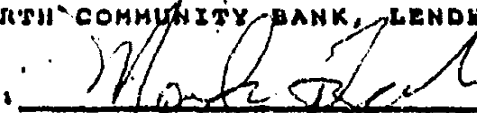

LESSEE ASSIGNEE
ROBERT WISE, PRESIDENT

BY:

BATTER OFI LIMITED PARTNERSHIP
LEE SPORTS, INC. an Illinois Corp.
LAWRENCE KAISER, V.P. & SEC. GENERAL PARTNER

NORTH COMMUNITY BANK, LENDER-ASSIGNEE

BY:


MABRIYI GROUP, INC. GENERAL PARTNER
LESSOR
Michael Lerner, Partner

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EXHIBIT "A"

LOTS 3 TO 10 AND LOT 40 IN BLOCK 3 IN W.F. DOMINICK'S SUBDIVISION OF LOTS 1, 2 AND 3 OF BLOCK 14 OF SHEFFIELD'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID NO. 14-32-123-029, 14-32-123-035; 14-32-123-034; 14-32-123-033; 14-32-123-032



NORTH Community Bank
3639 N. Broadway
CHICAGO IL 60613

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