

an Illinois limited part-

FOR VALUE RECEIVED, SKOKIE/DUNDEE LIMITED PARTNERSHIP,

ship grantor herein, hereinafter called "Assignor", hereby assigns, transfers and sets over by first and prior assignment unto THE LIFE INSURANCE COMPANY OF VIRGINIA, a Virginia corporation, grantee herein, hereinafter called the "Assignee", (i) all income derived from or because of the hereafter described Leases, including, without limitation, all income directly or indirectly or now or hereafter accruing with respect thereto and all rents and security deposits of every nature derived therefrom, all of said income, rents and security deposits being hereinafter collectively called "Lease Income", TOGETHER WITH (ii) all other rights, titles and interests of the Lessor (as hereinafter defined) in and to the hereafter described Leases, riders attached thereto and all modifications, renewals and extensions thereof, including, without limitation, all rights of said Lessor in said Leases to receive default notices or other notices given in connection with said Leases, all of the foregoing being assigned to Assignee as an inducement to Assignee either to make a loan made to, or to purchase a loan previously made to, the Assignor. The promissory note evidencing said loan, hereinafter called the "Note", is payable to Assignee, is in the amount of \$6,750,000 and is secured by an Illinois, hereinafter called the "Deed of Trust", both said Note and Deed of Trust being dated the same date. An Assignment of Rents and Other Income dated of even date with said Deed of Trust (hereinafter called the "Assignment of Rents" was executed by Assignor in favor of Assignee to induce Assignee to either make or to purchase said loan, and said Note is secured by a separate assignment of all rents and other income which is contained in the Deed of Trust (hereinafter called the "Assignment of Income"). Said Note and all instruments now or hereafter securing said Note and all other "Loan Documents" as defined in said Deed of Trust will be hereinafter collectively referred to as the "Loan Documents".

Mortgage and Security Agreement

The Lease(s) assigned herein are more particularly described on Exhibit "B" attached hereto and made a part hereof.

The aforesaid Leases, together with all amendments thereof, all guaranties of all or any part of the tenant's obligations therein and all other security for such obligations, shall be referred to herein as the "Leases". Said Leases relate to the land described in Exhibit "A" attached hereto and made a part hereof, which land, together with all other "Property" as defined in said Deed of Trust (but expressly excluding all of said land and Property which do not now or hereafter pertain to any of the Lease(s)), will hereinafter be called the "Leased Property". Reference is hereby made to each of said Leases for description of the space covered thereby. The lessor, its successors and assigns, in each of said Leases and each guarantor or other entity liable for any of lessor's liabilities set forth therein or arising in connection therewith shall hereinafter be both individually and collectively called the "Lessor", and the term "Lessor" shall expressly include Assignor.

This Assignment is being made, however, subject to the following terms and conditions, to-wit:

- 1. By accepting this Assignment, Assignee hereby grants to Assignor the license to control, manage and operate the Leased Property and Leases to the extent permitted or required by the Leases and not prohibited by or in violation of this Assignment or any of the other Loan Documents and to demand, collect, receive, sue for, attach, levy and apply all Lease Income to the extent and in the manner specified with respect to such Lease Income in said Assignment of Rents. Notwithstanding the immediately preceding sentence, however, in the event a default shall occur in any of said Loan Documents, or a default or alleged default by the Lessor shall occur in any of said Leases; then, the Assignee shall immediately have the right (but not the obligation) to terminate said license in whole or to whatever extent Assignee elects in writing from time to time. In such event, at the sole expense of Assignor, Assignee, to the extent Assignee so elects, shall also immediately have the right to control, operate and manage said Leased Property and exercise, enforce, perform and protect any or all rights and obligations of Lessor in the Leases (including the curing of all or any actual or alleged defaults in or violations of such Leases) and, to the extent permitted in the Assignment of Rents, demand, collect, receive, sue for, attach, levy and apply all Lease Income to the expenses incurred by or amounts owing to Assignee pursuant to or in connection with the following: (i) this Assignment, (ii) the Leases, (iii) the control, operation and management of the Leased Property and (iv) any one or more of the terms, covenants or conditions which are set forth in

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any of the Loan Documents or any accounts evidenced or secured by or due pursuant to any of such Loan Documents. All Lease Income so collected by Assignee shall be applied in such manner and in such order of priority as Assignee may elect from time to time, and the tenants in said Leases are hereby authorized and directed upon demand of the Assignee to pay the said Lease Income to Assignee in accordance with this Assignment and without requiring any legal action or proof of any such default, alleged default or license termination. Further, in the event of a default in any of the Loan Documents or a default or alleged default by the Lessor in any of said Leases, and without taking possession of said Leased Property and without incurring any of the obligations associated with the control, operation and management of said Leased Property or any of the obligations of the Lessor in the Leases, Assignee is hereby authorized and entitled to the extent from time to time deemed necessary or desirable by Assignee to demand, collect, receive, sue for, attach, levy and apply all Lease Income in the manner specified in the two immediately preceding sentences. Should the license granted in this paragraph be terminated in whole or in part by Assignee following the occurrence of a default in any of the Loan Documents or a default or alleged default by the Lessor in any of said Leases, such license or portion thereof may from time to time thereafter be granted by Assignee in writing subject to the terms, covenants and conditions specified herein, but Assignee shall not in any eventuality be required to grant such license or part thereof. A new license on the same terms, covenants and conditions as the license granted herein shall be automatically granted to any purchaser of an interest in the Property provided such purchaser acquires said interest in a manner which is itself not a default in any of the Loan Documents but such automatic license shall be granted only to the extent that the license granted herein is still effective immediately prior to such purchase.

2. This Assignment is expressly made subject to and is limited by the promises, undertakings and obligations of Lessor in said Leases. The Assignee assumes no financial responsibility to the tenants in any of said Leases or any obligation to do, perform or attend to any of the matters or things required by the Leases to be done, performed or attended to by the Lessor, and the tenants in said Leases shall look to the Lessor therein and to the Lease Income for their protection and reimbursement and not to Assignee. In no event do the parties hereto intend that Assignee will be a mortgagee in possession by the mere acceptance of this Assignment or by Assignee's mere collection of the Lease Income, nor shall Assignee be a mortgagee in possession except to the extent Assignee exercises in writing from time to time Assignee's rights to control, operate and manage the Leased Property, and then only when applicable law so provides.

3. Neither the collection or application as aforesaid of said Lease Income, nor the exercise, enforcement, performance or protection of any other rights, titles or interests assigned or granted herein, shall cure or waive any default or alleged default in or modify any of said Loan Documents or rights, titles or interests therein or invalidate any act done pursuant thereto. To be effective, any waiver of any of the terms, covenants or conditions hereof must be in writing and shall be valid only to the extent clearly set forth in such writing.

4. Assignor does hereby irrevocably appoint Assignee as Assignor's attorney-in-fact, coupled with an interest, to demand, collect, receive, sue for, attach, levy and apply any or all Lease Income as herein authorized, to cure any one or more defaults or alleged defaults of Lessor or others in any of said Leases and to exercise, enforce, perform and protect all other terms, covenants and conditions hereof or of the Loan Documents or of said Leases.

5. Assignor hereby indemnifies and holds harmless Assignee from and against all loss, cost or liability of every nature whatsoever suffered or incurred by Assignee in exercising, performing, enforcing or protecting its rights, titles and interests herein.

6. It is hereby expressly agreed that, unless Assignee shall first give its written consent, no alteration, supplementation, change or modification may be made in any of the Leases, nor shall any of such Leases be cancelled or surrendered by mutual agreement between the Lessor and the tenants therein without the prior written consent of the Assignee, nor shall any of such Leases be cancelled or surrendered for any other reason. The license granted in paragraph 1 hereof expressly excludes the right to take any action in violation

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of the immediately preceding sentence, and any such action shall be void until Assignee gives its written consent thereto. If such written consent is granted by Assignee, then Assignor shall automatically possess the license to take any action specifically consented to by Assignee. Assignor covenants that no Lease Income shall be paid or accepted in advance of the time permitted in the Assignment of Rents.

7. Assignor represents and warrants that (i) all Leases are in full force and effect, (ii) to the best of Assignor's knowledge and belief, no default or alleged default by the Lessor or the tenants in said Leases, nor any event which with the giving of notice or the lapse of time or both would constitute such a default, exists on the date hereof except as may have been disclosed to Assignee by a written disclosure delivered to Assignee prior to the date hereof, (iii) the Leases have not been modified or altered in any manner except as has been disclosed to Assignee by a written disclosure delivered to Assignee prior to the date hereof, (iv) Assignor has the absolute right, title and authority to assign to Assignee all of the rights, titles and interests of Lessor assigned herein and to agree to the terms, covenants and conditions set forth herein and (v) Assignor is the unencumbered owner of all of the Lessor's rights, titles and interests in said Leases, but subject to the terms, covenants and conditions hereof.

8. If the Assignee is not The Life Insurance Company of Virginia, a Virginia corporation, then the parties hereto agree that, prior to the purchase of said Note by The Life Insurance Company of Virginia, wherever there is a requirement herein that Assignor obtain Assignee's prior written consent or give Assignee any notices, that the term "Assignee" shall include The Life Insurance Company of Virginia as though The Life Insurance Company of Virginia were the original Assignee named herein. Notwithstanding the immediately preceding sentence, however, if the Life Insurance Company of Virginia's loan commitment pertaining to the Loan Documents is terminated by The Life Insurance Company of Virginia or expires without The Life Insurance Company of Virginia purchasing said Note or advancing any funds evidenced by said Note, then this paragraph shall become null and void unless The Life Insurance Company of Virginia extends such commitment within 60 days from such expiration. Upon any such extension, this paragraph shall continue from the date hereof to be in full force and effect subject to any subsequent such termination or expiration, in which case the earlier provisions of this paragraph regarding any such termination or expiration shall again be applicable as though no earlier termination or expiration had ever occurred.

9. Provided no foreclosure occurs, or deed in lieu of such foreclosure is given, in satisfaction or partial satisfaction of the Note, then upon payment in full (as determined solely by Assignee) to Assignee in good and sufficient funds satisfactory in all respects to Assignee of all amounts due under each of the Loan Documents and the satisfaction (as determined solely by Assignee) in full of all terms, covenants and conditions of each of the Loan Documents, this Assignment shall automatically become null and void and of no effect, and the rights, titles and interests assigned herein shall automatically revert to Assignor; and, thereafter, upon written demand of Assignor (delivered to Assignee at its home office addressed to the attention of the Mortgage Division (which demand must include a specific description and street address of the Leased Property and the name of the original Assignor named herein), Assignee at the sole expense of Assignor will release this Assignment of record.

10. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns.

11. In the event a default occurs in any of the Loan Documents or a default or alleged default by the Lessor occurs in any of the Leases, the Assignee is hereby given the option of (i) exercising, enforcing, performing or protecting its rights, titles or interests under said Assignment of Rents, Assignment of Income or this Assignment of Leases, separately and independently of each other, (ii) exercising, enforcing, performing, or protecting its rights, titles or interests under the Assignment of Rents, the Assignment of Income and this Assignment of Leases collectively as though all of said documents were actually only one document, or (iii) exercising, enforcing, performing or protecting its rights, titles or interests under any two of the documents mentioned in part "(i)" of this sentence separately and independently of the

other of such documents. The exercise of any one of the options granted in the immediately preceding sentence shall not prevent the later exercise from time to time by Assignee of any of the other options granted therein; provided, however, any such exercise shall automatically terminate all previous such exercises in order that only one of such options will be in effect at any one time.

12. At the expense of Assignor, Assignee is hereby given the authority to employ agents, attorneys and others in exercising, enforcing, performing or protecting Assignee's rights, titles or interests in any of the Loan Documents. Assignor agrees to reimburse Assignee for all monies advanced by Assignee in so exercising, enforcing, performing or protecting Assignee's rights, titles or interests in any of the Loan Documents, together with interest on all such advances by Assignee at the rate of four percent per annum in excess of the rate of interest which is then in effect with respect to the Note (assuming no default exists therein and that no acceleration of the unpaid principal balance thereof has occurred) from the date of each of such advances respectively.

13. Assignor agrees to deliver or cause to be delivered to Assignee written notice of and copies of any and all notices received by Assignor or Lessor in connection with said Leases -- it being understood, however, that all such notices to be effective shall be given first to Assignee by the tenant giving such notice since Lessor's right to receive all of such notices has been assigned to Assignee herein.

14. In the event of any conflict between this Assignment of Leases, the Assignment of Rents or the Assignment of Income, this Assignment of Leases shall prevail; provided, however, nothing contained in this paragraph or in any of the Loan Documents shall ever be construed to deny Assignee the benefit of any rights, titles or interests granted to Assignee in any of such Loan Documents.

15. Assignor covenants and agrees that neither Assignor nor Lessor shall commit, suffer or permit a default, in or violation, of any of the terms, covenants or conditions of the Leases. ^{material} ^{material}
by Lessor by Lessor

16. If the Mortgage is a deed of trust or deed to secure debt instead of a mortgage; THEN AND ONLY THEN by making or purchasing (as the case may be) the loan evidenced by the aforesaid Note and the other Loan Documents, the Assignee acknowledges acceptance of this Assignment upon the terms herein stated, and the Assignee further agrees that all Leases shall at all times be and remain superior to the liens of the said Loan Documents except to the extent expressly provided to the contrary herein or by other written instrument executed either by Assignee or by others with the written consent of Assignee.

17. If any provision of this Assignment or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

18. This Assignment shall be interpreted, construed, and enforced according to the laws of the state of Illinois.

IN WITNESS WHEREOF, the Assignor has executed this Assignment on this 1st day of March, 1994.

ASSIGNOR:

SKOKIE/DUNDEE LIMITED PARTNERSHIP

By LaSalle/Northbrook Limited Partnership
Its general partner

By LaSalle/Northbrook, Inc.
Its general partner

By [Signature]

Its Senior V.P.

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PARCEL 1 (555 SKOKIE BOULEVARD):

LOT 3 IN NORTHWOOD EDENS, A SUBDIVISION OF PART OF HUGHES, BROWN, MOORE CORPORATION'S RESUBDIVISION OF UNITED REALTY COMPANY'S DUNDEE ROAD SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THAT PART OF SAID LOT 3 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 3; THENCE WESTERLY ALONG THE CENTER LINE OF VACATED MAPLE HILL DRIVE, ON A CURVE TO THE LEFT HAVING A RADIUS OF 524.13 FEET, A DISTANCE OF 410.77 FEET TO A POINT OF TANGENCY; THENCE CONTINUING ALONG SAID CENTER LINE, TANGENT TO THE LAST DESCRIBED CURVE, TAKEN AS BEING SOUTH 66 DEGREES, 15 MINUTE 30 SECONDS WEST, FOR THIS DESCRIPTION, A DISTANCE OF 22.22 FEET TO THE NORTHEASTERLY LINE OF SKOKIE BOULEVARD, BEING THE SOUTHWESTERLY LINE OF SAID LOT 3, OR THE SOUTHEASTERLY EXTENSION OF SAID SOUTHWESTERLY LINE; THENCE ALONG SAID NORTHEASTERLY LINE OF SKOKIE BOULEVARD, TAKEN AS BEING NORTH 26 DEGREES, 07 MINUTES, 00 SECONDS WEST FOR THIS DESCRIPTION, A DISTANCE OF 65 FEET; THENCE PARALLEL TO AND 65 FEET NORTHWESTERLY OF THE AFORESAID CENTER LINE OF VACATED MAPLE HILL DRIVE, NORTH 66 DEGREES, 15 MINUTES, 30 SECONDS EAST, A DISTANCE OF 29.28 FEET TO A POINT OF CURVE; THENCE CONCENTRIC WITH AND 65 FEET NORTHERLY OF SAID CENTER LINE, ON A CURVE TO THE RIGHT HAVING A RADIUS OF 589.13 FEET, A DISTANCE OF 231.87 FEET TO A POINT, SAID POINT BEING 128 FEET SOUTHWESTERLY FROM, MEASURED AT RIGHT ANGLES TO, THE NORTHEASTERLY LINE OF SAID LOT 3; THENCE PARALLEL TO AND 128 FEET SOUTHWESTERLY OF SAID NORTHEASTERLY LINE OF LOT 3, NORTH 26 DEGREES, 06 MINUTES, 00 SECONDS WEST, A DISTANCE OF 49.84 FEET; THENCE AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, NORTH 63 DEGREES, 54 MINUTES, 00 SECONDS EAST, A DISTANCE OF 128 FEET TO A POINT IN THE AFORESAID NORTHEASTERLY LINE OF LOT 3; THENCE ALONG SAID NORTHEASTERLY LINE OF LOT 3, SOUTH 26 DEGREES, 06 MINUTES, 00 SECONDS EAST, A DISTANCE OF 95.40 FEET TO AN ANGLE POINT; THENCE CONTINUING ALONG SAID NORTHEASTERLY LINE, SOUTH 26 DEGREES 45 MINUTES 00 SECONDS EAST, A DISTANCE OF 129.60 FEET TO THE POINT OF BEGINNING); IN COOK COUNTY, ILLINOIS.

PARCEL 2 (555 SKOKIE BOULEVARD FRONTAGE ROAD PORTION):

THAT PART OF AN AREA COMMONLY KNOWN AS FRONTAGE ROAD (ALSO KNOWN AS HENRICI DRIVE) BEING THAT PART OF BLOCK 11 IN HUGHES-BROWN-MOORE CORPORATION'S RESUBDIVISION OF UNITED REALTY COMPANY'S DUNDEE ROAD SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 21, 1927 AS DOCUMENT NO. 3692524, DESCRIBED AS FOLLOWS; BEGINNING AT THE MOST NORTHERLY CORNER OF LOT 3 IN NORTHWOOD EDENS, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 2, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 12, 1968 AS DOCUMENT NO. 20377833; THENCE NORTHEASTERLY ALONG THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SAID LOT 3, 69.0 FEET; THENCE SOUTHEASTERLY ALONG A LINE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 3, 268.29 FEET; THENCE SOUTHWESTERLY ALONG A LINE PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 3, 69.0 FEET TO AN INTERSECTION WITH THE NORTHEASTERLY LINE OF SAID LOT 3; THENCE NORTHWESTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT 3, 268.29 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A

PARCEL 1 (707 SKOKIE BOULEVARD):

LOT 1 IN 707 CONSOLIDATED SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2 (707 SKOKIE BOULEVARD FRONTAGE ROAD PORTION):

THAT PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF LOT 1 IN 707 CONSOLIDATED SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 2, AFORESAID; THENCE NORTH 63 DEGREES 27 MINUTES 13 SECONDS EAST ALONG THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF SAID LOT 1, 69.55 FEET; THENCE SOUTH 26 DEGREES 29 MINUTES 35 SECONDS EAST 292.80 FEET; THENCE SOUTH 24 DEGREES 38 MINUTES 13 SECONDS EAST, 94.41 FEET; THENCE SOUTH 13 DEGREES 24 MINUTES 33 SECONDS EAST, 100.37 FEET; THENCE SOUTH 05 DEGREES 16 MINUTES 30 SECONDS EAST, 100.15 FEET; THENCE SOUTH 02 DEGREES 12 MINUTES 33 SECONDS EAST, 82.27 FEET TO AN INTERSECTION WITH AN EASTERLY EXTENSION OF THE SOUTH LINE OF SAID LOT 1; THENCE NORTH 89 DEGREES 19 MINUTES 56 SECONDS WEST ALONG SAID LAST DESCRIBED LINE, 63.43 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 49 MINUTES 56 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 1, 195.60 FEET TO A CORNER OF SAID LOT 1; THENCE NORTH 26 DEGREES 44 MINUTES 37 SECONDS WEST ALONG THE NORTHEASTERLY LINE OF SAID LOT 1, 447.95 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

SCHEDULE OF LEASES

1. Lease to Karel & Associates, dated February 9, 1988, for Suite 200.
2. Lease to Affiliated Capital Corp., dated March 15, 1984, and amended by Amendment 1, dated December 1, 1992, and Amendment 2, dated December 2, 1992, for Suite 215.
3. Lease to Professional Office Centers of America, Inc., dated February 21, 1986, and amended by a letter dated August 11, 1986, by Amendment 1, dated June 1, 1987, and by Amendment 2, dated October 1, 1993, for Suite 600.
4. Lease to The Softa Group, Inc., dated April 1, 1991, for Suite 700.

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