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COOK COUNTY, ILLINOIS
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Matteson, Illinois

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PREPARED BY AND WHEN RECORDED RETURN TO:

Baker & Hostetler
3200 National City Center
1900 East 9th Street
Cleveland, Ohio 44114
Attention: Phillip M. Callesen, Esq.

1749496100

ASSIGNMENT OF LEASE, RENTS, ISSUES AND PROFITS

THIS ASSIGNMENT (this "Assignment"), dated as of February 24, 1994, is from CIRCUIT INVESTORS - MATTESON LIMITED PARTNERSHIP ("Assignor"), a Texas limited partnership having its address at 10000 North Central Expressway, Suite 1000, Dallas, Texas 75231, to SECURED LEASE FINANCE CORPORATION II ("Assignee"), an Ohio corporation having its place of business at 800 Superior Avenue, Suite 2100, Cleveland, Ohio 44114, and the successors and assigns of Assignee.

WITNESSETH:

WHEREAS, Assignor presently holds the fee interests of lessor pursuant to a certain Lease (the "Lease") dated as of February 24, 1994, made between Assignor, as lessor, and Circuit City Stores, Inc., a Virginia corporation, as lessee (the "Lessee"); and

WHEREAS, Assignor, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, desires to secure further certain secured promissory notes (collectively, the "Notes") issued and delivered by Assignor to Assignee.

NOW, THEREFORE, Assignor as additional security for the payment of the principal of, premium, if any, and interest and all other sums payable on the Notes, hereby assigns, transfers and sets over to Assignee, all of Assignor's right, title and interest in and to the Lease, a memorandum of which will be recorded in the recording office of Cook County, State of Illinois, covering certain real property (the "Land"), more particularly described in Exhibit A attached hereto, and the buildings, structures and other improvements now or hereafter located thereon (collectively, the

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"Improvements" and collectively with the Land, the "Property") including, but not limited to:

(a) all payments due and to become due under the Lease, whether as rent, damages, purchase price, insurance payments, condemnation awards or otherwise,

(b) all claims, rights, powers, privileges and remedies of the lessor under the Lease, and

(c) all rights of the lessor under the Lease, to exercise any election (including, without limitation, the election of remedies) or option, to give or receive any notice, consent, waiver or approval, or to accept any surrender of the Property or any part thereof,

together with full power and authority, in the name of Assignor or otherwise, to demand, receive, enforce, collect or receipt for any or all of the foregoing, to endorse or execute any checks or other instruments or orders, to file any claims and to take any action which Assignee may deem necessary or advisable in connection therewith, Assignor hereby irrevocably constituting Assignee the attorney-in-fact of Assignor for such purposes, which appointment is coupled with an interest and is irrevocable. No exercise by Assignee of any rights of Assignor shall release Assignor from its obligations under the Lease.

This Assignment is made as part of the collateral security for the Notes, which are being issued and delivered to Assignee pursuant to the Mortgage hereinafter referred to.

This Assignment further confirms that so long as no Event of Default shall have occurred under that certain Mortgage and Security Agreement encumbering the Property (as the same may from time to time be supplemented or amended, the "Mortgage"), dated as of the date hereof, given by Assignor to Assignee as further security for the Notes, all moneys covered by this Assignment shall be paid and applied as follows:

(a) each installment of Basic Rent (as defined in the Lease) shall be paid by Lessee to Assignee who shall, to the extent of the aggregate payments becoming due on the Notes on the due date of such installment of Basic Rent, apply the same in accordance with the terms of the Notes;

(b) each payment of Additional Rent (as defined in the Lease), if any, shall be paid and applied directly to the obligation or liability in respect of which such Additional Rent was incurred;

(c) all proceeds of insurance (including title insurance) and all awards and payments on account of a Taking (as defined in the Mortgage) shall be paid over to Assignee

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and be applied as provided in Article XVIII of the Mortgage or clause (e) below;

(d) all amounts paid by the Lessee in the event it purchases the Property pursuant to the provisions of Paragraph 13 of the Lease (relating to condemnation) and Paragraph 14(h) of the Lease (relating to casualty) shall be paid to Assignee and applied to the prepayment of the Notes to the extent of the indebtedness evidenced thereby, as referred to in Article II of the Mortgage;

(e) the amount of any insurance proceeds or condemnation awards held by Assignee and not required to be paid to, or upon the direction of, either the lessor under the Lease or the Lessee pursuant to the provisions of Paragraphs 13 and 14(h) of the Lease shall be applied to the redemption of the Notes to the extent of the indebtedness evidenced thereby, as referred to in Article II of the Mortgage; and

(f) all other moneys received and held by Assignee and not otherwise applied pursuant to the Mortgage shall be remitted by Assignee to the persons then entitled thereto within five business days of the receipt thereof by Assignee.

Upon and after the occurrence of an Event of Default, all monies covered by this Assignment may be paid and applied in such order or priority as Assignee shall, in its sole discretion, determine and Assignee shall have all rights and remedies as may be applicable at law or in equity subject to Article XXXIII of the Mortgage.

Neither this Assignment nor any action or inaction on the part of Assignee shall, without the written consent of Assignee, constitute an assumption on its part of any obligation under the Lease; nor shall Assignee have any obligation to make any payment to be made by Assignor under the Lease, or to present or file any claim, or to take any other action to collect or enforce the payment of any amounts which have been assigned to Assignee or to which it may be entitled hereunder at any time or times. No action or inaction on the part of Assignee shall adversely affect or limit in any way the rights of Assignee hereunder or under the Lease.

Assignor shall have no right whatsoever to take any action under the Lease without the written consent of Assignee (except as expressly required of the lessor thereunder or under the Mortgage), and shall take all such action as may from time to time be requested by Assignee. Assignor shall, however, remain liable to perform all of the obligations of the lessor under the Lease and subject to the preceding sentence, shall enforce the Lease in accordance with its terms, maintain the Lease in full force and effect, and comply with all the terms thereof.

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Assignor represents and warrants that (a) the Lease is a valid lease and is in full force and effect, and has not been assigned or encumbered, except pursuant to this Assignment and (b) to the best of its knowledge, no default exists under the Lease.

Assignor covenants that so long as this Assignment shall remain in effect it will not assign (except in connection with a conveyance of the Property) or encumber, to anyone other than Assignee, the whole or any part of the rents, moneys, claims and rights hereby assigned, and that it will not, without the prior written approval of Assignee, amend, modify or cancel the Lease, accept the surrender thereof, give any consent or waiver or make any acceptance or rejection thereunder, or take or omit to take any action, the taking or omission of which might result in an alteration or impairment of the Lease or this Assignment or any of the rights created by either of such instruments.

Assignor irrevocably appoints Manufacturers and Traders Trust Company, a New York banking corporation having an address at One M&T Plaza, Buffalo, New York 14240 ("Trustee"), as its true and lawful attorney, in its name and stead and on its behalf with full power of substitution, to execute and deliver such deeds, bills of sale, and other instruments as Assignee may consider necessary or appropriate in the event that the Lessee purchases the Property pursuant to any provision of the Lease within three (3) days after demand by Trustee or Assignee, if Assignor shall fail to so execute and deliver within such three day period, to execute and deliver such instruments, and Assignor hereby ratifies and confirms all that such attorney or any substitute shall lawfully do by virtue hereof. Assignor and Assignee acknowledge that the foregoing appointment is coupled with an interest. If so requested by Assignee, Assignor shall execute and deliver such instruments as may reasonably be requested to ratify and confirm such action.

Assignor, at its expense, will execute and deliver all such instruments and take all such action as Assignee from time to time may reasonably request in order to obtain the full benefits of this Assignment and of the rights and powers herein created.

This Assignment shall terminate upon payment in full of the principal of, and interest and premium, if any, on, the last to be paid of the Notes and any other indebtedness secured by the Mortgage. Assignee, at Assignor's expense, will execute and deliver such instruments as Assignor may reasonably request to evidence such termination. Nothing contained herein shall be deemed to impose personal liability on Assignor except to the extent such liability is imposed pursuant to the Mortgage.

The provisions of Article XXXIII of the Mortgage shall apply to Assignor; however, said provisions shall not limit the liability of the Lessee under the Lease.

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This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

This Assignment shall be binding upon Assignor, its respective successors and assigns, and shall inure to the benefit of Assignee and its successors and assigns.

This Assignment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed as of the day and year first above written.

WITNESSES:

CIRCUIT INVESTORS - MATTESON
LIMITED PARTNERSHIP

Ashley K. Stettin
Name:

By: Circuit General Partner
#4, Inc., its general
partner

Stacy Samidling
Name:

By: [Signature]
Authorized Officer

Accepted and agreed to as of
the 24th day of February, 1994:

SECURED LEASE FINANCE CORPORATION II

By:

[Signature]
Authorized Officer

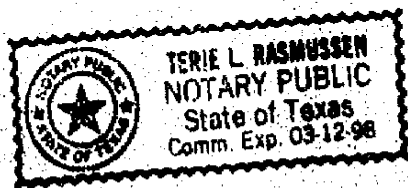
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STATE OF TEXAS)
) SS
COUNTY OF DALLAS)

I, Terie L. Rasmussen, a Notary Public in and for aforesaid County and State, DO HEREBY CERTIFY that Gail J. Besine, personally known to me to be the Authorized Officer of Circuit General Partner #4, Inc., a Texas corporation, the sole general partner of Circuit Investors - Matteson Limited Partnership, a Texas limited partnership, the limited partnership named in that attached instrument, and personally known to me to be the same person whose name is subscribed to said instrument, appeared before me this day in person and acknowledged that as such Authorized Officer of said corporation, he/she signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation on behalf of said limited partnership, as his/her free and voluntary act, and as the free and voluntary act and deed of said corporation and said limited partnership, for the uses and purposes therein set forth.

Given under my hand and official seal, this 24 day of February, 1994.



Terie L. Rasmussen
Notary Public

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