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03/29/94 MACCABEES (5402-24)

COOK COUNTY, ILLINOIS  
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~~CLASS 26, BY 2:51: 94379080~~

ASSIGNMENT OF AGREEMENTS

AMERICAN NATIONAL BANK & TRUST COMPANY  
OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE  
UNDER TRUST AGREEMENT DATED MARCH 1, 1994,  
AND KNOWN AS TRUST NO. 118068-09

and

A & A MCCORMICK, L.P.,  
an Illinois limited partnership

as Assignor

to

ROYAL MACCABEES LIFE INSURANCE COMPANY,  
a Michigan corporation

as Assignee

Dated: March 31, 1994

Common Property Address:

Cineplex Odeon Theatres  
6341 North McCormick Boulevard  
Chicago, Illinois

THIS DOCUMENT WAS PREPARED BY,  
ITS RECORDING IS REQUESTED BY  
AND WHEN RECORDED RETURN TO:

Levenfeld, Eisenberg, Janger, Glassberg, Samotny & Halper  
33 West Monroe Street  
21st Floor  
Chicago, Illinois 60603  
Attention: Michael J. Tuchman, Esq.

Permanent Tax No.  
13-02-220-053-0000

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ASSIGNMENT OF PERSONAL PROPERTY LEASES,  
SERVICE AGREEMENTS, PERMITS, LICENSES,  
FRANCHISES AND OTHER AGREEMENTS  
("Assignment of Agreements")

THIS ASSIGNMENT OF PERSONAL PROPERTY LEASES, SERVICE AGREEMENTS, PERMITS, LICENSES, FRANCHISES AND OTHER AGREEMENTS is made this 31st day of March 1994, by A & A MCCORMICK, LTD. L.P., an Illinois limited partnership ("Assignor"), to and for the benefit of ROYAL MACCABEES LIFE INSURANCE COMPANY, a Michigan corporation ("Assignee").

FOR VALUE RECEIVED, Assignor does hereby assign, transfer and set over to Assignee, as security, and to the extent assignable: (a) all of its right, title and interest in and to any and all leases which are for, or related to, personal property and which are now or hereafter entered into by Assignor in connection with the development, use or operation of that certain real property commonly known as 6341 North McCormick Boulevard, Chicago, Illinois (the "Premises"), more particularly described in EXHIBIT A attached hereto and incorporated herein by this reference, and all amendments, modifications, supplements and addenda thereto (collectively, the "Leases"); (b) all of its right, title and interest in and to any and all service contracts, warranties and other agreements relating to the Leases or the personal property subject to the Leases and all management and maintenance agreements relating to the Premises and which are now or hereafter entered into by or granted to Assignor (excluding distribution agreements with motion picture film distributors), and all amendments, modifications, supplements and addenda thereto (collectively, the "Contracts"); and (c) all of its right, title, interest in and to and all privileges, benefits and remedies in, to and under (i) all authorizations, approvals, permits, variances and land use entitlements now or hereafter required for the construction of any improvements located on the Premises and (ii) all permits, licenses, franchises and agreements now or hereafter required for the use, occupancy or operation of the Premises and all amendments, modifications, supplements and addenda thereto (collectively, the "Permits"). The Leases, Contracts and Permits shall sometimes hereinafter be collectively referred to as the "Property".

A. THIS ASSIGNMENT IS MADE FOR THE PURPOSE OF SECURING:

(1) The payment of all indebtedness evidenced by that certain secured promissory note of even date herewith in the principal amount of \$4,950,000.00, with interest thereon, executed by Assignor and delivered to Assignee (the "Note") and any renewals, extensions, substitutions or modifications thereof.

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(2) The performance of and compliance with all of the terms, covenants and conditions set forth herein or in that certain First Mortgage and Security Agreement dated as of even date herewith between Assignor and Assignee (the "First Mortgage") and any other "Loan Document" (as defined in the First Mortgage) or in any other agreement now or hereafter executed by Assignor which recites that performance of the obligations thereunder is secured hereby. All capitalized terms when used herein without definition shall have the meaning given such terms in the Loan Agreement.

## 8. ASSIGNOR COVENANTS TO ASSIGNEE AS FOLLOWS:

(1) Assignor shall faithfully observe, perform and discharge each and every obligation, covenant and agreement of each of the Leases, Contracts and Permits to be performed by Assignor thereunder, at no cost or expense to Assignee, and shall give prompt notice to Assignee of any claim made by any other party thereto that Assignor has failed to so observe, perform or discharge any of said obligations. Assignor shall enforce or secure the performance of each and every material obligation, covenant, condition, and agreement contained in each of the Leases, Contracts and Permits in the manner and at the place and time specified therein as Assignor reasonably deems to be appropriate in connection with the operation and management of the Premises and as shall be consistent with then prevailing practices of owners of properties comparable to the Premises. Assignor shall not waive, excuse or condone any breach of or default under any of the Leases, Contracts or Permits or in any manner release or discharge any other party to any of the Leases, Contracts or Permits of or from any material obligation, covenant, condition or agreement to be performed by such party thereunder. Assignor shall not modify, extend or in any way alter the terms of any Lease, Contract or Permit, enter into any new Lease or Contract, accept a surrender, termination or assignment thereof, except in each case, as is provided to the contrary in, or is permitted under, the First Mortgage. Assignor hereby expressly releases, relinquishes and surrenders unto Assignee all of its right, power and authority to amend, modify, cancel or terminate or in any way alter the material terms or provisions of any of the Leases, Contracts or Permits, except in each case, as is provided to the contrary in, or is permitted under, the First Mortgage, without the prior written consent of Assignee, which consent shall not be unreasonably withheld or delayed.

(2) At no cost or expense to Assignee, Assignor shall appear in and defend any action or proceeding arising out of this Assignment or in any manner connected with the Property, or any portion thereof, or the obligations, duties or liabilities of Assignor with respect thereto, and shall pay all, costs and

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expenses of Assignee, including reasonable attorneys fees and expenses, in any such action or proceeding in which Assignee may be required to appear or in which Assignee may elect to appear in order to protect its rights in or the value of its interest in the Property, or any portion thereof.

(3) Assignor shall pay, immediately upon demand, all sums expended by Assignee under the authority hereof, together with interest thereon at the Default Rate.

## C. THE PARTIES HERETO MUTUALLY AGREE THAT:

(1) So long as no Event of Default has occurred and is continuing, Assignor shall have the right to exercise all of its rights with respect to the Property subject to the provisions of the First Mortgage or any other Loan Document.

(2) By its acceptance of this Assignment, Assignee does not assume any of Assignor's obligations or duties under any Lease, Contract or Permit until and unless Assignee shall have exercised its rights hereunder by delivering a Notice and Assumption (as defined below) with respect to such Lease, Contract or Permit.

(3) Upon the occurrence and during the continuation of an Event of Default, Assignee may, at its option, upon notice to the relevant party or parties, exercise all of its rights granted under this Assignment as to all or any portion of the Property, as determined by Assignee in its sole discretion. Upon the giving of such notice, Assignee shall thereby assume all obligations of Assignor under the Lease, Contract or Permit with respect to which such notice was given (such notice and the assumption of said obligations shall hereinafter be referred to as a "Notice and Assumption"), and have the right to exercise all rights with respect to the Property, including, without limitation, the right to receive and collect all moneys and other payments receivable by, or payable to, Assignor with respect to the Property, the right to give and receive copies of all notices and other instruments or communications, and the right to cure or take action with respect to a default under the Lease, Contract or Permit. Any sums collected by Assignee pursuant to this subparagraph C(3) shall be applied in the manner required by the Loan Documents. Assignor hereby irrevocably constitutes and appoints Assignee as its attorney-in-fact, from and after the occurrence of an Event of Default which Event of Default has not been cured and the cure thereof accepted in the manner set forth in subparagraph C(5), to demand, receive and enforce Assignor's rights with respect to the Property, to give appropriate receipts, releases and satisfactions for and on behalf of Assignor, and to do any and all acts in the name of Assignor or in the name of Assignee with the same force and

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effect as Assignor could do if this Assignment had not been made. The exercise of any of the foregoing rights or remedies by Assignee under this Assignment shall not cure or waive any Event of Default, or waive, modify or affect any notice of an Event of Default, or invalidate any act done pursuant to any such notice. The exercise of any of such rights or remedies shall not constitute a waiver of any of the rights or remedies of Assignee under the Loan Documents or rights or remedies under any other document or agreement or any right or remedy existing at law or in equity, by statute or otherwise.

(4) (a) Assignor agrees to indemnify and hold harmless Assignee from and against any and all losses, liabilities, suits, obligations, fines, damages, judgments, penalties, claims, charges, costs and expenses (including attorneys fees and disbursements) which may be imposed on, incurred by or asserted against Assignee by reason or on account of, or in connection with (i) [Intentionally Omitted], (ii) Assignee's exercise of any of its rights and remedies, or the performance of any of its duties, hereunder or under the Note, First Mortgage or any other Loan Document, including without limitation, any claim or demand which may be asserted against it by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases, Contracts or Permits, but excepting any claim arising from the gross negligence or willful misconduct of Assignee or its agents, (iii) any negligence or willful misconduct of Assignor, any lessee of the Premises or any of their respective agents, contractors, subcontractors, servants, employees, licensees or invitees, (iv) any accident, injury, death or damage to any person or property occurring in, on or about the Premises or any street, drive, sidewalk, curb or passageway adjacent thereto or (v) any other transaction arising out of or in any way connected with the Premises, this Assignment, the Note, the First Mortgage or any other Loan Document, except if caused by the act or omission of the indemnified person. Any amount payable to Assignee under this Section C(4) shall, be payable within fifteen (15) days after Assignee's demand therefor, shall be part of the indebtedness secured by the First Mortgage and the other Loan Documents and shall be secured thereby. Notwithstanding the foregoing, Assignor shall not be obligated to indemnify Assignee for costs and expenses arising in connection with any suit or other such legal proceeding brought by Assignee against Assignor related to this Assignment or any Property if Assignor shall prevail in such suit or proceeding.

(b) Assignor's obligations under this Section C(4) shall not be affected by the absence or unavailability of insurance covering the same or by the failure or refusal by any insurance carrier to perform any obligation on its part under any such policy of

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insurance. If any claim, action or proceeding is made or brought against Assignee which is subject to the indemnity set forth in this Section C(4), Assignor shall resist or defend against the same, if necessary in the name of Assignee, by attorneys for Assignor's insurance carrier (if the same is covered by insurance) or otherwise by attorneys designated by Assignor and approved by Assignee, such approval not to be unreasonably withheld. Notwithstanding the foregoing, Assignee, in Assignee's discretion, may, upon the happening of any Event of Default, hereunder, including, without limitation, Assignor's failure to carry out its obligations under this Section, engage its own attorneys to assist or defend, or assist therein, and Assignor shall pay, or within fifteen (15) days after demand, reimburse Assignee for the payment of, the fees and disbursements of said attorneys.

(5) Assignor hereby agrees that upon the giving of a Notice and Assumption by Assignee to any party (other than Assignor) under any of the Leases, Contracts or Permits, such other party shall be entitled to rely exclusively on such Notice and Assumption and shall not incur any liability to Assignor by reason of any action taken in reliance upon any such Notice and Assumption. Any such other party shall not be required to verify independently the occurrence of an Event of Default under the Loan Documents or whether any amounts remain unpaid under the Note. By its acceptance of this Assignment, Assignee agrees that in the event Assignor cures an Event of Default and Assignee accepts such cure, Assignee shall have no further right to exercise its rights under this Assignment until such time as an Event of Default has occurred and is continuing under the Loan Documents, and Assignee shall promptly, after such cure has been accepted, deliver notice to any party to whom a Notice and Assumption has been delivered directing such party to render performance to Assignor until receipt of a further Notice and Assumption from Assignee.

(6) Until the indebtedness secured hereby shall have been paid in full and all obligations secured hereunder shall have been satisfied, Assignor covenants and agrees to transfer and assign to Assignee any and all subsequent agreements which are entered into pursuant to, in replacement of, or to serve substantially the same purpose as, any of the Leases, Contracts or Permits, upon the same terms and conditions as herein contained, and to make, execute and deliver to Assignee, upon demand, any and all instruments that may be necessary to effectuate said Assignment.

(7) Upon the payment in full of all indebtedness secured hereby and satisfaction of all obligations secured hereunder, this Assignment shall terminate and be of no further force or effect. Upon such termination, all of the estate, right, title, interest, claim and demand of Assignee with respect to the Property shall

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revert to Assignor, and Assignee shall, at the request of Assignor, deliver to Assignor an instrument cancelling this Assignment and reassigning the Property to Assignor. Notwithstanding the foregoing, the affidavit of any officer of Assignee stating that any part of said indebtedness remains unpaid or any obligation secured hereby has not been satisfied shall constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

(8) Assignor represents, warrants and covenants to Assignee that: (a) Assignor has delivered to Assignee true, correct and complete copies of all Leases, Contracts and Permits entered into by, or issued to, Assignor as of the date hereof and all amendments, modifications and assignments with respect thereto; (b) each of the Leases, Contracts and Permits is in full force and effect and is valid and enforceable in accordance with its respective terms; (c) to the best knowledge of Assignor, no default by Assignor exists under any Lease, Contract or Permit and no event has occurred which, with notice or lapse of time or both, would constitute a default by Assignor thereunder; and (d) to the best actual knowledge of Assignor, no default by any other party exists under any Lease, Contract or Permit and no event has occurred which, with notice or lapse of time or both, would constitute a default by any such other party thereunder. Assignor shall furnish Assignee promptly with copies of any notices of default which Assignor may at any time forward to any party to any Lease, Contract or Permit.

(9) Assignor hereby represents and warrants to Assignee that, except for this Assignment, no assignment or pledge of its interest in any of the Property has been made. Assignor agrees not to further assign, sell, pledge, transfer or otherwise encumber its interest in any of the Property so long as this Assignment is in effect.

(10) This Assignment shall be binding upon and inure to the benefit of the heirs, legal representatives, assigns or successors in interest of Assignor and Assignee, respectively.

(11) The obligations of Assignor hereunder shall be non-recourse as and to the extent set forth in Paragraph 14 of the Note.

(12) This Assignment may not be modified, amended, discharged or waived, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

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(13) As used herein the singular shall include the plural as the context requires.

(14) In the event any one or more of the provisions contained in this Assignment, the Note or any other Loan Document shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Assignee, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

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

(16) The term "Assignor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

(17) Any notice, demand or request required under this Assignment shall be given in writing in accordance with the First Mortgage.

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

AMERICAN NATIONAL BANK & TRUST  
COMPANY OF CHICAGO, NOT  
PERSONALLY BUT AS TRUSTEE  
UNDER TRUST AGREEMENT DATED  
MARCH 1, 1994, AND KNOWN AS  
TRUST NO. 118068-09

L.P. *DJK*  
A & A MCCORMICK, LTD., an  
Illinois partnership, by  
A & A McCormick, Inc., an  
Illinois corporation

By: *[Signature]*  
Its: TRUST OFFICER

By: *[Signature]*  
Its: *[Signature]*

This instrument is executed by the American National Bank and Trust Company of Chicago, 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 American

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National Bank and Trust Company of Chicago, heraby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said American National Bank and Trust Company of Chicago personally to pay any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied contained herein, all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder.

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

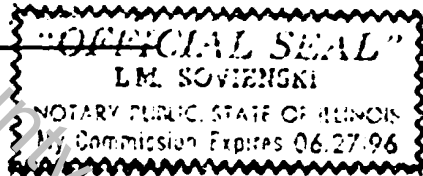
I, L. M. Soviengski, a Notary Public in and for said County in the State aforesaid, do hereby certify that Ante E. Lutke a TRUST OFFICER ("Officer") of American National Bank & Trust Company of Chicago ("Bank"), personally known to me to be the same person whose name is subscribed to the foregoing instrument, 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 of said Bank, for the uses and purposes therein set forth; and said Officer did also then and there acknowledge that he did affix the seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22 day of July, 1994.

[SEAL]

L. M. Soviengski  
NOTARY PUBLIC

COMMISSION EXPIRES: \_\_\_\_\_



STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

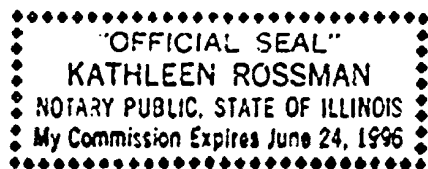
I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Bill Avest, personally known to me to be the President of A&A McCORMICK, I.A. and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed and delivered the said instrument in the capacity aforesaid, pursuant to authority of the BOARD OF DIRECTORS, as his free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31st day of March, 1994.

[SEAL]

Kathleen Rossmann  
NOTARY PUBLIC

COMMISSION EXPIRES: June 24, 1996



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## EXHIBIT A

### Legal Description

#### PARCEL 1:

THAT PART OF LOT 1 IN ANTHONY'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING ON THE EASTERLY LINE, 173.11 FEET NORTH OF THE SOUTHEAST CORNER; THENCE 93 DEGREES 23 MINUTES 24 SECONDS FROM SAID CORNER WESTERLY 63.28 FEET; THENCE 224 DEGREES 48 MINUTES 38 SECONDS NORTHWESTERLY FROM THE LAST DESCRIBED COURSE 79.91 FEET, TO THE EASTERLY RIGHT-OF-WAY LINE OF MCCORMICK ROAD, BEING THE WESTERLY LINE OF SAID LOT 1, IN COOK COUNTY, ILLINOIS

#### PARCEL 2:

NON-EXCLUSIVE EASEMENT AND LICENSE FOR THE BENEFIT OF AND APPURTENANT TO PARCEL 1 FOR THE RIGHT OF INGRESS, EGRESS AND PARKING AS CREATED BY AN INSTRUMENT ENTITLED "EASEMENT AND LICENSE AGREEMENT", DATED MAY 20, 1987 AND RECORDED MARCH 8, 1988 AS DOCUMENT NUMBER 88099082, THROUGH OVER AND UPON THOSE PARCELS AS ATTACHED AS EXHIBITS A, B, C, D AND E AS ATTACHED THERETO AND MADE A PART THEREOF.

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