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95068966

Thornton

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") is made as of this 10th day of January, 1995, by COLE TAYLOR BANK, as Successor Trustee to Harris Trust & Savings Bank, not personally, but solely as Trustee under Trust Agreement dated February 19, 1991, and known as Trust No. 94870 ("Land Trust"), and THORNTON HEIGHTS ASSOCIATES, an Illinois limited partnership ("Beneficiary") ("Land Trust" and "Beneficiary" are hereinafter collectively referred to as "Assignor" or "Borrower"), to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association ("Bank").

WITNESSETH:

DEPT-01 RECORDING \$49.00
 150012 TRAN 2112 01/30/95 13104100
 42259 1 SK 8-95-068966
 COOK COUNTY RECORDER

WHEREAS, concurrently herewith, Borrower and Bank are entering into that certain Reimbursement and Security Agreement dated as of January 10, 1995 (the "Reimbursement Agreement");

WHEREAS, to secure all obligations of the Borrower under the Reimbursement Agreement, Bank is requiring, among other things, that Assignor execute and deliver this Assignment in favor of Bank, to further evidence the assignment of leases and rents provided for in that certain Mortgage of even date herewith (the "Mortgage"), being executed and delivered by Assignor in favor of Bank and granting a mortgage lien upon and security interest in the "Property" as referred to and defined therein, and legally described on Exhibit A attached hereto and made a part hereof.

NOW, THEREFORE, in consideration of the foregoing, Assignor does hereby grant, transfer and assign to Bank all of Assignor's right, title and interest in and to (a) any and all present or future leases or tenancies, whether written or oral, covering or affecting any or all of the Property (all of which, together with any and all extensions, modifications and renewals, are collectively referred to as the "Leases" or singularly as the "Lease"), including, without limitation, the Lease listed on the attached Exhibit B, and (b) all rents, profits and other income or payments of any kind (except for accounts receivable) due or payable or to become due or payable to Assignor as the result of any use, possession or occupancy of all or any portion of the Property or as the result of the use of or lease of any personal property constituting a part of the Property (all of which are collectively referred to as "Rents"), whether the Rents accrue before or during any period of redemption thereafter, all for the purpose of securing:

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(i) payment and performance of all of "Mortgagor's Liabilities" and "Mortgagor's Obligations" (as referred to and defined in the Mortgage); and

(ii) payment and performance of all other of Assignor's liabilities and obligations to Bank under the Reimbursement Agreement, the Mortgage, this Assignment and the "Related Documents" (as referred to and defined in the Reimbursement Agreement) (all of the foregoing are sometimes referred to herein and in the Reimbursement Agreement collectively as the "Reimbursement Documents").

Assignor warrants and covenants that it is and will remain the absolute owner of the Rents and Leases, free and clear of all liens and encumbrances other than the Mortgage and this Assignment; that it has not previously assigned or otherwise encumbered its interest in any of the Rents or Leases to any person or entity other than by the Mortgage; that it has the right under applicable law, the Leases, its formative or charter documents, and otherwise to execute and deliver this Assignment and keep and perform all of its obligations pursuant to it; that it will warrant and defend the Leases and Rents against all adverse claims, whether now existing or hereafter arising; that Assignor will not hereafter cancel, surrender or terminate any of the Leases, exercise any option which might lead to such termination or change, alter or modify the Leases so as to affect or in any manner change either the term of the rent payable under any of them or consent to the release of any party liable thereunder to the assignment of the lessee's interest in them, without the prior written consent of Bank not to be unreasonably withheld; provided, however, that prior to the occurrence of an Event of Default (as defined in the Mortgage), Assignor may terminate any of said Leases and accept a surrender of the Property leased thereby if, and only if, prior to such termination or concurrently therewith, Assignor shall enter into a new Lease (or Leases) for the same space and for a new term to commence upon the date of termination of the term of such prior Lease, and for a period of time equal to or greater than the unexpired portion of the term of such prior Lease, and for a rent (or rents equal or greater to, in the aggregate, the rent payable by the lessee under such prior Lease at the time of termination of such prior Lease.

Assignor further covenants and agrees with Bank as follows:

1. Performance of Leases. Assignor will faithfully abide by, perform and discharge each and every obligation, covenant and agreement which it becomes liable to observe or perform under any present or future Lease, and, at its sole cost and expense, enforce or secure the performance of each and every obligation, covenant, condition and agreement to be performed by the tenant under each and every Lease, except that Assignor may terminate any Lease in accordance with the preceding paragraph. Assignor will observe and comply with all provisions of law applicable to the operation and ownership of the Property. Assignor will give prompt written notice to Bank of any notice of default on the part of Assignor with respect to any Lease, and will also at its sole cost and expense, appear in and defend any action or

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proceeding arising under, growing out of or in any manner connected with any Lease or the obligations, duties or liabilities of the Assignor or any tenant pursuant to said Lease. Assignor will not lease or otherwise permit the use of all or any portion of the Property for rent that is below the fair market rent for such property.

2. Collection of Rents. Unless and until there occurs an Event of Default under the Mortgage, Assignor may collect and apply the Rents to the purposes it considers necessary in its sole discretion; provided however that from and after the occurrence of any such Event of Default, Assignor is immediately and absolutely divested of all its right title and interest in and to all Leases and Rents as hereby assigned; and Bank becomes immediately and irrevocably entitled to all the rights and remedies provided by this Assignment, included specifically the right to collect Rents.

3. Present Assignment. This Assignment constitutes a perfected, absolute and present assignment, subject only to the conditions of Paragraph (2).

4. Protecting the Security of This Assignment. Should Assignor fail to perform or observe any covenant or agreement contained in this Assignment, then Bank may, without obligation to do so and without releasing Assignor from any obligation of any kind, make or do the same in such manner and to such extent as Bank deems appropriate to protect its security as evidenced by this Assignment, including, specifically, without limitation the right to commence, appear in, and defend any action or proceeding purporting to affect its said security, or the right or powers of Assignor, and also the right to perform and discharge each and every obligation, covenant and agreement of Assignor contained in the Leases and in exercising any such powers to pay necessary costs and expenses, employ counsel and pay reasonable attorneys' fees. Assignor promises to pay immediately upon demand all sums expended by Bank under the authority of this Assignment, together with interest thereon at the Default Rate (as defined in the Reimbursement Agreement), and the same shall be added to Mortgagor's Liabilities and be secured hereby and by the Mortgage and the Reimbursement Documents.

5. Survival of Obligation to Comply with Mortgage and This Assignment. This Assignment is given as security in addition to the Mortgage and neither the acceptance of this Assignment nor the exercise of any right hereunder shall constitute a waiver under the Mortgage or any of the other Reimbursement Documents. Assignor covenants and agrees to observe and comply with all terms and conditions contained in the Mortgage and in this Assignment. All of the Assignor's obligations under the Mortgage shall survive foreclosure of such.

6. Default and Remedies. Upon the occurrence of any Event of Default specified in the Mortgage, Bank may, at its option, at any time:

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a. in the name, place and stead of the Assignor and without becoming a mortgagee in possession (i) enter upon, manage and operate the Property or retain the services of one or more independent contractors to manage and operate all or any part of the Property; (ii) make, enforce, modify and accept surrender of the Leases; (iii) obtain or evict tenants, collect, sue for, fix or modify the Rents and enforce all rights of the Assignor under the Leases; and (iv) perform any and all other acts that may be necessary or proper to protect the security of this Assignment;

b. with or without exercising the rights set forth in subparagraph (a) above, give or require Assignor to give, notice to any or all tenants under the Leases authorizing and directing the tenants to pay all Rents under the Leases directly to Bank; and

c. without regard to waste, adequacy of the security or solvency of Assignor, apply for the appointment of a receiver regarding the Property, whether or not foreclosure proceedings are pending under the Mortgage, and if such proceedings were commenced, whether or not a foreclosure sale has occurred; and Assignor consents to such application;

The exercise of any of the foregoing rights or remedies and the application of the rents, profits and income shall not cure or waive any Event of Default, or notice of default, under the Mortgage or invalidate any act done pursuant to such notice.

7. Application of Rents. All Rents collected by Bank or the receiver each month are to be applied in the following order of priority:

a. to the payment of all reasonable fees of the receiver approved by the Court;

b. to the payment of all prior or current real estate taxes and special assessments with respect to the Property, or if the Reimbursement Documents require periodic escrow payments for such taxes and assessments, to the escrow payments then due;

c. to the payment of all premiums then due for the insurance required by the provisions of the Reimbursement Documents, or if the Reimbursement Documents require periodic escrow payments for such premiums, to the escrow payments then due;

d. to payment of expenses incurred for normal maintenance of the Property;

and

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e. during the entire period of Bank's estate in the Property, or encumbrance thereof, to Bank for payment of Mortgagor's Liabilities, but no such payment made after acceleration of Mortgagor's Liabilities shall affect such acceleration.

The rights and powers of Bank under this Assignment and the application of Rents under this Paragraph (7) shall continue and remain in full force and effect both prior to and after commencement of any foreclosure action and after foreclosure sale and until expiration of any redemption period from any foreclosure sale, whether or not any deficiency remains after a foreclosure sale.

8. Bank Not to Become Liable. Bank is not obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability of Assignor under the Leases. This Assignment shall not operate to place upon Bank responsibility for the control, care, management or repair of the Property or for the performance of any of the terms and conditions of the Leases. Bank is not responsible or liable (except to the extent arising from their gross negligence or willful misconduct) for any waste committed on the Property, for any dangerous or defective condition of the Property, for any negligence (other than gross negligence) in the management, upkeep, repair or control of said Property or for failure to collect the Rents.

9. Assignor's Indemnification. Assignor hereby agrees to indemnify and to hold Bank harmless of and from any and all claims, demands, liability, loss or damage, including all costs, expenses, and reasonable attorneys' fees asserted against, imposed or incurred by Bank in connection with or as a result of this Assignment or the exercise of any rights or remedies under this Assignment or under the Leases or by reason of any alleged obligations or undertakings of Bank to perform or discharge any of the terms, covenants or agreements contained in the Leases (except to the extent arising from their gross negligence or willful misconduct). In the event Bank incurs any such liability, the amount thereof, together with interest thereon at the Default Rate (defined in the Reimbursement Agreement), shall be secured by this Assignment and the various Reimbursement Documents, and Assignor shall reimburse Bank therefor immediately upon demand.

10. Authorization to Tenant. Notwithstanding Paragraph 6(b) above, upon notice from Bank that it is exercising the remedy set forth in this Assignment, the tenants under the Leases are hereby irrevocably authorized and directed to pay to Bank all sums due under the Leases, and Assignor hereby consents and directs that said sums shall be paid to Bank without the necessity for a judicial determination that an Event of Default has occurred or that Bank is entitled to exercise its rights pursuant to this Assignment, and to the extent such sums are paid to Bank, Assignor agrees that the tenant has no further liability to Assignor for the same. The signature of Bank alone is sufficient for the exercise of any rights under this Assignment and the receipt by Bank alone of any sums received is full discharge and release of any such tenant or

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occupant of the Property. Checks for all or any part of the Rents collected under this Assignment shall, upon notice from Bank, be drawn to the exclusive order of the Bank. Upon the curing of all Events of Default, Bank shall give written notice thereof to each lessee and thereafter, until the possible giving of any further notices by Bank pursuant to this Paragraph, each lessee shall pay the Rents to Assignor.

11. Bankruptcy. Anything to the contrary notwithstanding, upon an Event of Default, Assignor hereby assigns to Bank any award made hereafter to it in any court procedure involving any of the Leases in any bankruptcy, insolvency or reorganization proceedings in any state or Federal court, and any and all payments made by lessees in lieu of Rents. Bank may appear in any action and/or collect any such award or payment.

12. Satisfaction. Upon the payment in full of all of Mortgagor's Liabilities, as evidenced by a recorded satisfaction of the Mortgage, this Assignment shall become, without the need for any further satisfaction or release, null and void and thereupon shall be of no further effect.

13. Bank an Attorney-in-Fact. Upon an Event of Default, the Assignor hereby irrevocably appoints Bank and its successors and assigns, as its agent and attorney-in-fact coupled with an interest, and with the right but not the duty to exercise any rights or remedies granted by this Assignment, including without limitation, the right to endorse on behalf and in the name of Assignor all checks from tenants in payment of Rents.

14. Bank Not a Mortgagee in Possession. Nothing herein contained and no actions taken pursuant to this Assignment shall be construed as constituting Bank as a mortgagee in possession.

15. Specific Assignment of Leases. Upon notice, Assignor agrees to transfer and assign to Bank, upon notice by Bank, any and all specific Leases as Bank requests. Such transfer or assignment by Assignor shall be upon the same or substantially the same terms and conditions as are herein contained, and Assignor will properly file or record such assignment, at Assignor's expense, if requested by Bank.

16. Unenforceable Provision Severable. All rights, powers and remedies provided in this Assignment are intended to be exercised only to the extent that such exercise does not violate any applicable provision of law, and are intended to be limited to the extent necessary not to render this Assignment invalid, unenforceable or unreasonable under any applicable law. If any term of this Assignment is held to be invalid, illegal or unenforceable, the validity of other terms are intended to remain unaffected.

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17. Successors and Assigns. The covenants and agreements herein contained shall be binding upon, and the rights hereunder shall inure to, the respective successors and assigns of Assignor and Bank, including any purchaser at a foreclosure sale.

18. Captions; Amendments; Notices. The captions and headings of the paragraphs of this Assignment are for convenience only and are not intended to interpret or define the provisions of this Assignment. This Assignment can be amended only in writing signed by Assignor and Bank. All notices required by this Assignment are sufficient if given in accordance with the Reimbursement Agreement.

19. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one instrument.

20. Governing Law. This Assignment shall be governed and controlled by the internal laws of the State of Illinois without reference to principles of conflicts of law.

21. Limitation of Liability. Notwithstanding any other provision herein, except as otherwise provided herein in this Section, and except as otherwise specifically provided in the Environmental Indemnity and other collateral provided pursuant to the Reimbursement Agreement, neither the Assignor, any partner in Assignor, nor their employees or agents, shall have any personal liability hereunder. The recourse of the Bank against the Assignor, any partner in Assignor and the employees or agents for failure to pay under the Reimbursement Agreement and for Assignor's failure to perform its obligations thereunder, except as provided hereinafter and except as provided in the Environmental Indemnity and other collateral provided pursuant to the Reimbursement Agreement is expressly limited to and shall be enforced for only against the Property. If as a result of any foreclosure or sale under a power of sale of the Property, a lesser sum is realized therefrom than the amount then due and owing under the Reimbursement Agreement, the Bank shall never demand, claim or institute any suit, claim, demand at law or in equity against the Assignor, any partner in Assignor or any of the employees or agents for such deficiency. The Assignor covenants and agrees that it will not make a distribution to its partners with respect to the Collateral, if at the time such distribution is to be made a payment to the Bank is outstanding and due and payable to the Bank under the Reimbursement Agreement. The Assignor shall be and remain personally liable for all loss, damage, cost and expense (including attorneys' fees) suffered by the Bank as a result of the Assignor's fraud, misappropriation or intentional misrepresentation and to the extent of any distribution in violation of the preceding sentence. Nothing contained in this Section shall be deemed to release, affect or impair the indebtedness evidenced by the Reimbursement Agreement or the security therefore or the holder's rights to enforce these remedies thereunder.

22. Land Trust Exculpation. This Assignment is executed by Cole Taylor Bank, not personally but solely as Trustee under Trust Agreement dated February 19, 1991, and known

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as Trust No. 94870, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on Cole Taylor Bank, personally, to pay any indebtedness accruing hereunder, or to perform any express or implied covenants herein contained, all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as Cole Taylor Bank, personally, and its successors are concerned, the Assignee and the holder or holders of any indebtedness accruing hereunder shall look for payment solely from the leases and all rents, income and profits arising therefrom, now or in the future, which are assigned hereunder, by the enforcement of this Assignment or from an action to enforce any other security given for pursuant to the Reimbursement Agreement.

IN WITNESS WHEREOF, the undersigned parties have executed this Assignment as of the day and year first above written.

LOANER:

COLE TAYLOR BANK, as Successor Trustee to Harris Trust & Savings Bank, not personally, but solely as Trustee aforesaid

By: _____
Its: **ASSISTANT VICE PRESIDENT**

THORNTON HEIGHTS ASSOCIATES an Illinois limited partnership

By: _____
Title: **A General Partner**

By: _____

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THORNTON HEIGHTS ASSOCIATES, an Illinois
limited partnership

By: [Signature]
Title: A General Partner

By: [Signature]
Title: A General Partner

By: [Signature]
Title: A General Partner

THIS INSTRUMENT PREPARED BY AND AFTER
RECORDING SHOULD BE RETURNED TO:

William J. Ralph, Esq.
Winston & Strawn
35 West Wacker Drive
Suite 4200
Chicago, IL 60601

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950689056

BOX 333-CT1

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11-11-2011

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Thornton

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sandra Faye Jabray, a Notary Public in and for said County and State aforesaid, do hereby certify that Teen Hee Lee, jointly and severally, being a General Partner of THORNTON HEIGHTS ASSOCIATES, an Illinois limited partnership, 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 free and voluntary act, and as the free and voluntary act of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of January, 1995.



Sandra Faye Jabray
Notary Public

My commission expires:

2/28/98

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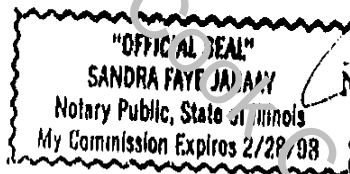
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Thornton

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sandra Faye Jaany a Notary Public in and for said County and State aforesaid, do hereby certify that Walter Street, jointly and severally, being a General Partner of THORNTON HEIGHTS ASSOCIATES, an Illinois limited partnership, 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 free and voluntary act, and as the free and voluntary act of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 20th day of January, 1995.



Sandra Faye Jaany
Notary Public

My commission expires:

2/28/98

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Subject

Document Number

Date

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COOK COUNTY CLERK'S OFFICE
200 N. LAUREL ST. CHICAGO, IL 60601
TEL: 312.603.4000 FAX: 312.603.4001
WWW.COOKCOUNTYCLERK.COM

2009-01-01

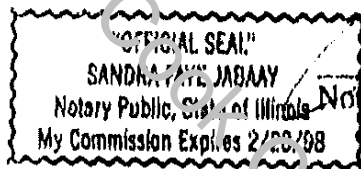
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Thornton

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sandra Kay Jabay, a Notary Public in and for said County and State aforesaid, do hereby certify that Charles Wiers, jointly and severally, being a General Partner of THORNTON HEIGHTS ASSOCIATES, an Illinois limited partnership, personally known to me to be the same person whose name is are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26th day of JANUARY, 1995.



Sandra Kay Jabay
Notary Public

My commission expires:

2/28/98

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Thornton

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Sandra Faye Jadaay, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Kenneth S. Pickett, personally known to me to be a Asst. Vice President of COLE TAYLOR BANK, as Successor Trustee to Harris Trust & Savings Bank, a national banking association, and _____, personally known to me to be a _____ of said association, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as Asst. Vice President and _____ of said association, and caused the seal of said association to be affixed thereto, pursuant to authority given by the Board of Directors of said association, as their free and voluntary act, and as the free and voluntary act and deed of said association, not personally, but as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 26th day of January, 1995.



Sandra Faye Jadaay
Notary Public

My Commission Expires: 2/28/98

Office

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EXHIBIT A LEGAL DESCRIPTION

THORNTON

THAT PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,

DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE EASTERLY LINE OF PARKVIEW TERRACE, 1ST ADDITION, A SUBDIVISION OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 20, AS PER PLAT THEREOF RECORDED JULY 19, 1955 AS DOCUMENT NUMBER 16304535, WITH THE SOUTH LINE OF 10TH STREET (BEING A LINE 50 FEET SOUTH OF THE NORTH LINE OF SAID NORTHWEST 1/4 OF SECTION 20) AND SAID LINE HAVING A BEARING OF NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 238.0 FEET TO A POINT; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 134.46 FEET TO A POINT; THENCE SOUTH 37 DEGREES 23 MINUTES 40 SECONDS EAST, A DISTANCE OF 316.07 FEET TO A POINT; THENCE SOUTH 52 DEGREES 36 MINUTES 20 SECONDS WEST, A DISTANCE OF 107.45 FEET TO THE POINT OF INTERSECTION WITH THE EASTERLY LINE OF PARKVIEW TERRACE 1ST ADDITION; THENCE NORTH 37 DEGREES 23 MINUTES 40 SECONDS WEST, A DISTANCE OF 567.43 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

160 W. 10th Street
Chgo Hts, Ill.
32-20-205-011

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EXHIBIT B TO

ASSIGNMENT OF RENTS AND LEASES

1. Lease dated February 21, 1991 between Cole Taylor Bank (an successor to Harris Trust & Savings Bank), not personally, but solely as Trustee under Trust Agreement dated February 19, 1991 and known as Trust No. 94870, as Lessor and Thornton Heights Terrace, Ltd., as Lessee.

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