

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made as of the 22nd day of February, 1995, between LASALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust Agreement dated May 12, 1994 and known as Trust No. 118781 ("Trustee") and SHORELINE REAL ESTATE INVESTMENT, INC., an Illinois corporation ("Corporation") (Trustee and Corporation are hereinafter jointly referred to as "Assignor") and LASALLE NORTHWEST NATIONAL BANK, a national banking association (herein referred to as "Assignee").

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WITNESSETH

. DEPT-01 RECORDING \$35.00  
. T#0012 TRAN 2995 03/13/95 15:18:00  
. #6719 # JM \*-95-168292  
. COOK COUNTY RECORDER

THAT WHEREAS, Assignor is guarantor of the Note of even date herewith made by Assignor payable to Assignee in the principal amount of SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$750,000.00) (herein called the "Note") which Note is executed pursuant to the Construction Loan Agreement of even date herewith between Assignor and Assignee, as Lender (herein called the "Loan Agreement") and is secured by a certain Mortgage given by Assignor to Assignee under even date herewith (which Mortgage is herein called the "Mortgage") (the terms of which Loan Agreement, Note, Mortgage and Guaranty are hereby incorporated herein by reference) upon certain property (herein called "said Property") in the County of Cook and the State of Illinois, to wit:

**LEGAL DESCRIPTION - SEE EXHIBIT A ATTACHED HERETO**

NOW, THEREFORE, to secure the payment of (a) all sums becoming due under the Note and certain Assignor's Guaranty of the Note according to the tenor and effect of said Note and guaranty, (b) all other amounts becoming due under the Loan Agreement or the Loan Documents executed pursuant thereto (said sums and other amounts being herein collectively called the "Indebtedness") and (c) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in this Assignment of Rents and Leases, in the Loan Agreement of even date herewith between Assignors and Assignee, in the Note, Mortgage or Guaranty, or in any other agreement or document between all or any of the Assignors and Assignee, in the Note, Mortgage or Guaranty, or in any other agreement or document between all or any of the Assignors and Assignee, and also in consideration of the sum of One Dollar(\$1.00) in hand paid, the theses presents, **GRANT, TRANSFER, and ASSIGN** to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage, under or by

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virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of said Property, and by way of enumeration only, Assignor hereby irrevocable covenants and agrees that in the event of any default (after notice and expiration of cure period) under the said Note, the Mortgage or the Guaranty above described, whether before or after the Note is declared to be immediately due, or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee pursuant to legal process shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may, without force and with process of law and without any action on the part of the holder or holders of the note of the Mortgage, enter upon, take and maintain possession of all or any part of the said Property together with all documents, books, records, papers, and account of Assignor relating thereto, and may exclude Assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as Assignee under the Assignment hold, operate, manage, and control the said Property and conduct the business thereof, either personally or by Assignee's agents and may, at the reasonable expense of the Assignor, from time to time make or cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that Assignor might do. In every such case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable compensation for the services of Assignee for services rendered in connection with the operation, management and control of the said Property and the conduct of the business thereof, and such further

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sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all monies arising as aforesaid:

- (1) To the payment of the interest from time to time accrued and unpaid on the said Note;
- (2) To the payment of the principal of the said Note from time to time remaining outstanding and unpaid;
- (3) To the payment of any and all other charges secured by or created under the said Loan Agreement or Mortgage.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default by the Assignor in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in said Mortgage or other instrument contained, Assignor shall have the right to collect when, but not before, due all rents, issues and profits from said Property and to retain, use and enjoy the same.

Without limiting the generality of the foregoing, this Assignment covers specifically any lease or leases demising all or portions of the said Property for the terms shown.

Assignor hereby covenants and agrees to and with the Assignee that without the written consent of the Assignee first obtained, which consent shall not be unreasonably withheld, delayed or conditioned, Assignor will not:

- (1) Cancel or terminate any lease for any reason whatsoever irrespective of how such right of cancellation or termination is obtained, or permit the cancellation or termination thereof, or accept a surrender of any lease;
- (2) Reduce the rent provided for in any lease, or modify any lease in any way, either orally or in writing, or grant any concession in connection with any lease, either orally or in writing;
- (3) consent to any assignment of the interest of the tenant in any lease, or to any sub-letting thereof;
- (4) Accept any rent payable under any lease more than sixty (60) days in advance of the time when same is payable under the terms thereof.

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Any default on the part of Assignor hereunder shall constitute a default of Assignor under the Note and Mortgage.

This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and insure to the benefit of each of the parties hereto and their respective executors, administrators, legal representatives, successors and assigns.

The failure of Assignee or any of the Assignee's agents or attorneys, successors or assigns to make use of any of the terms, provisions, and conditions of this Assignment of any period of time, at any time or times, shall not be construed or deemed to be a waiver of any Assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns shall have full right, power and authority to enforce this assignment or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

In the event that any provisions of this Assignment be deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Assignment shall be construed as not containing such provisions to the extent of the invalidity and the invalidity of such provisions shall not affect the validity of any and all other provisions hereof which are otherwise lawful and valid, and such other provisions shall remain in full force and effect.

In accepting this Assignment the Assignor herein does not assume nor shall it be under any obligation whatever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered into concerning the said Property, unless and until Assignor assumes the role of Lessor thereunder.

In accepting this Assignment the Assignee herein does not assume nor shall it be under any obligation whatever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered in concerning the said Property, unless and until Assignee assumes the role of Lessor thereunder.

If the Assignor shall pay all the indebtedness when or before due and shall keep, observe and fully perform all the covenants, conditions, stipulations and agreements herein contained, then this Assignments shall be null and void and Assignee will, promptly upon Assignor's demand therefore, release and discharge this Agreement.

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2025/01/14



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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed on the day and year first above written.

SHORELINE REAL ESTATE  
INVESTMENT, INC., an Illinois cor-  
poration

By: James Topps  
President

ATTEST:

By: Gail App  
Its Secretary

LASALLE NATIONAL TRUST, N.A.,  
not personally, but as Trustee  
aforesaid.

By: [Signature]  
VICE-PRESIDENT

ATTEST:

By: Nancy A. Stack  
Its Assistant Secretary

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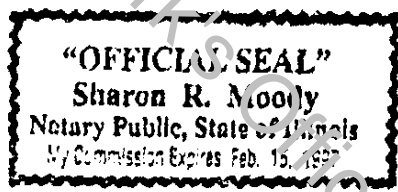
STATE OF ILLINOIS )  
                                  )     SS  
COUNTY OF COOK    )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that James Togg, and Gail Togg, personally known to me to be the president and secretary, respectively, of SHORELINE REAL ESTATE INVESTMENT, INC., an Illinois corporation, and the same persons whose names are subscribed to the foregoing instrument as such present and secretary, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of March, 1995.

Sharon R. Moody  
NOTARY PUBLIC

My Commission Expires:  
February 15, 1997



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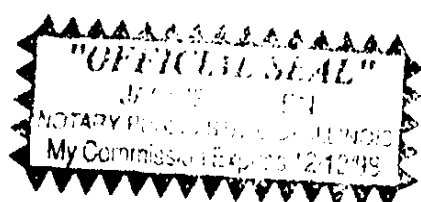
STATE OF ILLINOIS )  
 )SS  
COUNTY OF COOK )

I, VPK UNDERSIGNED, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Corinne Bek, Vice President (Trust Officer), and NANDY A. STACK, Assistant-Trust Officer, of LASALLE NATIONAL TRUST, N.A., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President (Trust Officer) and Assistant-Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant-Trust Officer then and there acknowledged that the Assistant-Trust Officer, as custodian of the corporate seal of said Trustee, did affix the seal of said Trustee to said instrument as said Assistant-Trust Officer's own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of MARCH, 1995.

Jacqui Felder  
NOTARY PUBLIC  
My Commission Expires:  
12/21/98

THIS DOCUMENT PREPARED BY:  
Richard C. Jones, Jr., Esq.  
Malk & Harris  
212 E. Ohio Street  
Suite 500  
Chicago, Illinois 60611  
(312) 280-0111



BOX 333-CT1

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4/15/2005

BOX 333-211

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## EXHIBIT A

### THE LAND

LOTS 1, 2, 3, 4 AND THE WEST 20 FEET OF LOT 5 IN JOHN RICK'S SUBDIVISION, BEING A RESUBDIVISION OF LOTS 14 TO 18, BOTH INCLUSIVE IN THE SUBDIVISION OF BLOCK 15 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, BOTH INCLUSIVE AND LOTS 33 TO 37, BOTH INCLUSIVE IN PINE GROVE, SAID PINE GROVE BEING A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 712 W. ROSCOE  
Chicago, Illinois

Permanent Index No: 14-21-303-036  
14-21-303-037

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11/15/2011