

# UNOFFICIAL COPY

Prudential Loan No. 6-101-093

## RECORDING REQUESTED BY:

The Prudential Insurance  
Company of America

96667855

*PREPARED BY AND*  
WHEN RECORDED MAIL TO:

Rory Dean Smith  
Albert, Bates, Whitehead & McCaugh, P.C.  
One South Wacker Drive, Suite 1990  
Chicago, Illinois 60606

DEPT-01 RECORDING \$51.00  
T#0012 TRAN 1890 08/30/96 12:41:00  
#4080 # CG # -96-667855  
COOK COUNTY RECORDER

## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT is made this 29 day of August, 1996, by and from **SKOKIE INDUSTRIAL & OFFICE CENTRE LIMITED PARTNERSHIP**, an Illinois limited partnership (the Partnership") and **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, a national banking association, not personally but solely as Trustee under Trust Agreement dated April 1, 1991 and known as Trust No. 113227-08 (the "Trustee") (collectively, the Trustee and the Partnership are referred to herein as the "Assignor"), to and for the benefit of **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**, a New Jersey corporation ("Assignee").

76-26-692-DI (cov)

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## RECITALS:

- A. Trustee is the owner of certain real property located in Cook County, State of Illinois more particularly described in Exhibit A attached hereto ("Property").
- B. Assignor has executed and delivered to Assignee a promissory note ("Note") of even date herewith in the original principal amount of Two Million Nine Hundred Seventy Five Thousand and No/100 Dollars (\$2,975,000.00) and a Mortgage, Security Agreement and Fixture Filing ("Mortgage") of even date herewith and recorded contemporaneously herewith, securing, among other things, the obligations of Assignor under the Note and Mortgage ("Obligations").
- C. Assignor desires to transfer and assign to Assignee, absolutely and unconditionally, subject to the terms and conditions contained herein all of its right, title and interest in, to and under the leases described in Exhibit B attached

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**BOX 333-CTI**

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hereto and by this reference incorporated herein, and any and all other leases, subleases, lettings and licenses of or affecting the Property that may hereafter be entered into and all amendments, extensions, modifications, replacements or renewals thereof (collectively, "Leases"), and (a) the rents, income and profits due, or to become due thereunder, and (b) the right to enforce, whether at law or in equity or by any other means, all provisions thereof, and all claims of any kind that Assignor may have against lessees under the Leases or any subtenants or occupants of the Property (collectively, "Lessees") including, without limitation, any guarantees of the obligations owed Assignor thereunder (the items described in clauses (a) and (b) being hereinafter collectively called "Rents").

## AGREEMENT:

**NOW, THEREFORE**, as an inducement for the making of the loan evidenced by the Note and secured by the Mortgage, Assignor hereby represents, warrants, covenants and agrees as follows:

1. **Assignment.** Assignor hereby absolutely and unconditionally transfers, sets over and assigns to Assignee all right, title and interest of Assignor in, to and under (a) the Leases and (b) the Rents. This Assignment is intended to be and is an absolute present assignment from Assignor to Assignee and not the mere passage of a security interest or a provision of additional security; provided, however, that Assignor shall have a license to collect, except as hereinafter provided, the Rents accruing by virtue of the Leases as they respectively become due ("License"), but not more than one month in advance, and to enforce the agreements of the Leases. Such License may be revoked, at Assignee's option, in the event there occurs a default or breach by Assignor under any of the terms, covenants or provisions of the Obligations, the Note, the Mortgage, this Assignment or any other Loan Documents (as defined in the Mortgage) and the applicable cure period, if any, relating to such default or breach has expired. Assignor covenants and agrees, however, that in exercising its License it shall hold any and all such Rents in trust and shall apply the same in payment of its Obligations or hold such Rents or any excess in an account for the operating expenses of the Property.

2. **Assignee as Creditor of Lessee.** Assignee, and not Assignor, shall be the creditor of the Lessee in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting any such Lessee. Assignee, however, shall not be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Assignee shall have the option to apply any monies received by it as such creditor to the reduction of the principal of or the premium, if any, or interest on the Obligations.

3. **Default Remedies of Assignee.** If Assignor defaults on the Obligations, the Mortgage, this Assignment or any other Loan Document, and until such default shall have been fully cured, Assignor's License to collect Rents shall immediately cease and terminate. Assignee

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shall thereupon be authorized at its option to enter and take possession of all or part of the leased premises, and to perform all acts necessary for the operation and maintenance of such premises in the same manner and to the same extent that Assignor might reasonably so act. In furtherance thereof, Assignee shall be authorized, but under no obligation, to collect the Rents arising from the Leases, and to enforce performance of any other terms of the Leases including, but not limited to, Assignor's rights to fix or modify rents, sue for possession of the leased premises, relet all or part of the leased premises, and collect all Rents under such new Leases. Assignor shall also pay to Assignee, promptly upon the expiration of the applicable cure period, if any, relating to any such default: (a) all rent prepayments and security or other deposits paid to Assignor pursuant to any Lease assigned hereunder; and (b) all unapplied charges for services or facilities or for escalation which have theretofore been paid pursuant to any such Lease to the extent allocable to any period from and after such default. Assignee will, after payment of all proper costs, charges and any damages including, without limitation, those payable pursuant to Paragraph 7 hereof, apply the net amount of such Rents to the sums then due to Assignee under the Obligations. Assignee shall have sole discretion as to the manner in which such Rents are to be applied, the reasonableness of the costs to which they are applied, and the items that will be credited thereby.

4. **Termination of Assignment.** When Assignor pays Assignee for the full amount of the indebtedness secured by the Mortgage and this Assignment, and such payment is evidenced by a recorded satisfaction or release of the Mortgage, this Assignment shall terminate and become void.

5. **Notice to Lessee of Assignor's Default.** Assignor hereby irrevocably authorizes each Lessee, upon demand and notice from Assignee of Assignor's default under the Obligations, the Mortgage, this Assignment or other Loan Documents, to pay all Rents under the Leases to Assignee. Assignor agrees that each Lessee shall have the right to rely upon any such notices of Assignee that Lessee shall pay all Rents to Assignee, without any obligation to inquire as to the actual existence of the default, notwithstanding any notice from or claim of Assignor to the contrary. Assignor shall have no claim against any Lessee for any Rents paid by Lessee to Assignee. Upon Assignor's cure of all defaults under the Obligations, the Mortgage, this Assignment or other Loan Documents, Assignee may give each Lessee written notice of such cure and, thereafter, until further notice from Assignee, the Lessee shall pay the Rents to Assignor.

6. **Assignment of Defaulting Assignor's Interest in Lease.** If Assignor has defaulted under the Obligations, the Mortgage, this Assignment or other Loan Documents, Assignee shall then have the right to assign Assignor's right, title and interest in and to the Leases to any person acquiring title to the Property through foreclosure or otherwise. Such assignee shall not be liable to account to Assignor for the Rents thereafter accruing.

7. **Indemnification of Assignee.** Assignor hereby agrees to indemnify, defend, protect and hold Assignee harmless from and against any and all liability, loss, cost, expense or

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damage (including reasonable attorneys' fees) that Assignee may or might incur under the Leases or by reason of this Assignment, provided, however, that notwithstanding anything to the contrary contained herein such indemnification, defense and hold harmless shall not include any liability, loss or damage which may be incurred by Assignee by reason of the willful misconduct of Assignee. Such indemnification shall also cover any and all claims and demands that may be asserted against Assignee under the Leases or this Assignment. Nothing in this paragraph shall be construed to bind Assignee to the performance of any Lease provisions, or to otherwise impose any liability upon Assignee, including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Mortgage and shall have been barred thereby of all right, title, interest, and equity of redemption in the Property. This Assignment imposes no liability upon Assignee for the operation and maintenance of the Property or for carrying out the terms of any Lease before Assignee has entered and taken possession of the Property. Any loss or liability incurred by Assignee, by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims shall, at Assignee's request, be reimbursed by Assignor. Such reimbursement shall include interest at the Default Rate provided in the Note, costs, expenses and reasonable attorneys' fees. Assignee may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such loss or liability. The provisions of this Paragraph 7 shall survive repayment of the Obligations and any termination, satisfaction or foreclosure of this Assignment.

8. **Assignor's Possession After Default.** If Assignor is in possession of the Property and is not required to surrender such possession hereunder in the event of a default on the Obligations or under the Mortgage, this Assignment or other Loan Documents, Assignor shall pay monthly in advance to Assignee, on Assignee's entry into possession pursuant to Paragraph 3 hereof, or to any receiver appointed to collect the Rents, the fair and reasonable value for the use and occupancy of the Property or such part hereof as may be in the possession of Assignor. Upon default in any such payment, Assignor shall forthwith vacate and surrender such possession to Assignee or such receiver and, in default thereof, Assignor may be evicted by summary or any other available proceedings or actions.

9. **Representations and Warranties.** Assignor hereby represents and warrants to Assignee that to the best of Assignor's knowledge after due inquiry: (a) Assignor is the absolute owner of the Leases, with absolute right and title to assign the Leases and the Rents; (b) the Leases are valid and in full force and effect and have not been modified, amended or terminated, or any of the terms and conditions thereof waived, except as stated herein; (c) there are no outstanding assignments or pledges by Assignor of the Leases or of the Rents and no other party has any right, title or interest in the Leases or the Rents; (d) there are no existing defaults or any state of facts which, with notice or lapse of time, or both, would constitute a default under the provisions of the Leases on the part of either party; (e) no Lessee has any defense, set-off or counterclaim against Assignor except as set forth in the Leases; (f) except as set forth on the Rent Roll, each Lessee is in possession and paying rent and other charges under its Lease and as provided therein; (g) there are no unextinguished rent concessions, abatements and/or other

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amendments relating to the Lessees and/or the Leases, and no Lessee has any right or option to acquire any interest in the Property, except as reflected in the rent roll delivered to Assignee in connection with the funding of the Loan (the "Rent Roll"); (h) the Rent Roll discloses all currently existing Leases and is complete, accurate and true in all respects; (i) the Property is subject only to Leases which have been approved by Assignee and the Leases constitute the entire agreement between Assignor (or any affiliated party) and the Lessees thereunder (or any affiliated party); (j) Assignor has not accepted prepayments of installments of rent or any other charges under any Lease for a period of more than one (1) month in advance; (k) except as set forth on the Rent Roll, no Lessee has a purchase option or first refusal right or any right or option for additional space with respect to the Property; and (l) all work required to be performed by Assignor, as landlord, as of the Closing Date under any Lease has been completed in accordance with the provisions of the Lease.

10. **Lease Terminations and Modifications.** Except as permitted by paragraph 17 hereof, Assignor shall not cancel, abridge, surrender or terminate any Lease or change, alter or modify any Lease either to reduce the amount of the Rents payable thereunder, or to otherwise change, alter, abridge or modify the Lease in any material respect, or make any subsequent assignment or pledge of the Lease, or consent to subordination of the interest of any Lessee in any Lease (except a subordination in connection with the Loan), without the prior written consent of Assignee. Any attempt at such cancellation, surrender, termination, change, alteration, modification, assignment, pledge or subordination of any Lease in any material respect, without the prior written consent of Assignee, shall be null and void. Assignor hereby covenants not to accept rent under any Lease more than one month in advance of its due date.

11. **Further Assurances.** Assignor shall execute and deliver to Assignee, and hereby irrevocably appoints Assignee, its successors and assigns as its attorney-in-fact to execute and deliver during the term of this Assignment, all further instruments as Assignee may deem necessary to make this Assignment and any further assignment effective. Assignor shall, upon demand, pay to Assignee, or reimburse Assignee for the payment of, any and all costs and expenses (including reasonable attorneys' fees) incurred in connection with the preparation and recording of such instruments.

12. **Transfer of Title to Lessee; Cancellation of Lease.** Each Lease shall remain in full force and effect, notwithstanding any merger of Assignor's and Lessee's interest thereunder. Without Assignee's prior written consent, Assignor shall not convey title to all or any part of the Property to any Lessee. If Assignee's consent to any such conveyance is obtained, Assignor shall not make any such conveyance without first requiring the Lessee, in writing, to assume and agree to pay and perform the Obligations and the Mortgage in accordance with the terms, covenants and conditions thereof, and to pay so much of the purchase price as Assignee deems necessary in reduction of the outstanding principal of the Obligations, in the inverse order of maturity, which payment, if made during the period that the Obligations permit prepayment, will include applicable prepayment premiums as set forth in the Obligations. Any transfer of title to any Lessee must be performed in compliance with the provisions of the Mortgage. In the event

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that any Lease permits cancellation thereof on payment of consideration and said privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Assignee to be applied, at the election of Assignee, to the Obligations and interest thereon in whatever order the Lender shall choose in its discretion or to be held in trust by Assignee as further security, without interest, for the payment of the principal and interest required to be paid by the Obligations.

13. **Lease Guaranties; Assignments of Leases; Alterations of Premises.** Except as permitted by paragraph 17 hereof, Assignor shall not, without Assignee's prior written consent: (a) alter, modify, cancel or terminate any guaranties of any Lease; (b) consent to any Lease assignment or subletting; (c) execute any other assignment or pledge of the Leases, of any interest therein, or of any Rents, or agree to a subordination of any Lease to any mortgage or other encumbrance now or hereafter affecting the premises; or (d) permit a material alteration of or addition to the Property by any Lessee, unless the right to alter or enlarge is expressly reserved by Lessee in the Lease.

14. **Assignor to Ensure Continued Performance under Leases.** Assignor shall perform all of its covenants as Lessor under the Leases, and shall not permit any release of liability of any Lessee or any withholding of rent payments by any Lessee. Assignor shall promptly deliver to Assignee copies of any and all notices of default Assignor has sent to any Lessee. Assignor shall enforce at Assignor's expense any one or more of the Leases and all remedies available to Assignor thereunder upon any Lessee's default. Assignor shall deliver to Assignee copies of all papers served in connection with any such enforcement proceedings and shall consult with Assignee, its agents and attorneys with respect to the conduct thereof; provided that Assignor shall not enter into any settlement of any such proceeding without Assignee's prior written consent not to be unreasonably withheld, conditioned or delayed.

15. **Changes in Obligation Terms.** Notwithstanding any variation of the terms of the Obligations and/or the Mortgage, including any increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder or the release of any part of the Property subject to the Mortgage, the terms of this Assignment shall remain unmodified and in full force and effect until payment in full of the Obligations or release of the Mortgage.

16. **Additions to and Replacement of Obligations.** Assignee may take security in addition to the security already given Assignee for the payments of the principal, premium and interest required to be paid in or by the Obligations or release such other security, and may release any party primarily or secondarily liable on the Obligations, may grant or make extensions, renewals, modifications or indulgences with respect to the Obligations or the Mortgage and replacements thereof, which replacements of the Obligations or the Mortgage may be on the same terms as, or on terms different from, the present terms of the Obligations or the Mortgage, and may apply any other security held by it to the satisfaction of the Obligations, without prejudice to any of its rights hereunder.

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## 17. Leasing Requirements.

A. Assignor agrees that with respect to existing Leases and new Leases affecting the Property: (a) Assignor may terminate any Lease (other than the Lease of a Major Tenant (as defined in the Mortgage) which is in default; (b) Assignor may amend any Lease (other than the Lease of a Major Tenant provided the amendment does not (i) increase the obligations of the landlord, (ii) decrease or accelerate the rent, or (iii) decrease the term; and (c) Assignor may enter into new Leases (or renew existing Leases) for premises of 15,000 square feet or less provided each lease satisfies the minimum leasing requirements set forth below and provided the Lease is on Assignor's standard form lease (as approved by Assignee) with no modifications that materially increase the obligations of landlord. Assignor agrees that except as expressly provided in the preceding sentence (or after obtaining Assignee's prior written consent), Assignor shall not (i) amend or modify any Lease, (ii) extend or renew (except in accordance with existing Lease provision, if any) any Lease (iii) terminate or accept the surrender of any Lease except in accordance of the terms of any such Lease, (iv) enter into any new Lease of the Property, or (v) accept any prepayment of rent more than one month in advance, termination fee or any similar payment.

B. Assignor agrees that for: (a) all new leases or renewal leases entered into during the period from the execution date of the mortgage through the date upon which the indebtedness under the Note and the Loan Documents has been fully repaid. Assignor shall lease such leases at a minimum gross rental rate of not less than \$7.50 per square foot per year (without any right of offset, deduction or concession on such leases, except for a right of offset in the event of damage or destruction or condemnation); and (b) all new leases or renewals leases for a tenant in excess of 10,000 square feet shall be third party arm's length lease transactions; have a minimum term of twenty-four (24) months; be calculated on a gross rent basis; require tenants to pay for all non-structural repairs to their premises and the pro rata share of utilities.

18. Exercise of Assignee's Rights and Remedies. Assignee's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Assignee's rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Assignee has under the Obligations, the Mortgage and any other Loan Documents. Assignee's rights and remedies hereunder may be exercised as often as Assignee deems expedient.

19. Severability. If any term of this Assignment or the application hereof to any person or set of circumstances, shall to any extent be invalid or unenforceable, the remainder of this Assignment, or the application of such provision or part thereof to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected

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thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent consistent with applicable law.

20. **Captions.** The captions or headings at the beginning of each paragraph hereof are for the convenience of the parties only and are not part of this Assignment.

21. **Counterparts.** This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, and all of which shall be construed together and shall constitute one instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than one such counterpart.

22. **Notices.** All notices or other written communications hereunder shall be deemed to have been properly given: (a) upon delivery, if delivered in person; (b) one business day after having been deposited for overnight delivery with any reputable overnight courier service; or (c) three business days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by registered or certified mail, postage prepaid, addressed as follows:

If to Assignor:

Skokie Industrial and Office Limited Partnership  
c/o The Missner Development Corporation  
5520 West Touhy Avenue  
Skokie, Illinois 60677-3800  
Attention: Barry Missner

American National Bank and Trust Company  
of Chicago  
Land Trust Department  
33 North LaSalle Street  
Lower Level  
Chicago, Illinois 60690  
Attention: Land Trust No. 116946-01

With a copy to:

Barrack Ferrazzano, Kirschbaum & Perlman  
333 West Wacker Drive, Suite 2700  
Chicago, Illinois 60606  
Attention: Julie Rademaker or Debra Cafaro

If to Assignee:

The Prudential Insurance Company of America  
One Prudential Plaza, Suite 1300  
130 East Randolph Street  
Chicago, Illinois 60601  
Attention: Marianne Grabowski

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With a copy to:

Albert, Bates, Whitehead & McGaugh, P.C.  
One South Wacker Drive, Suite 1990  
Chicago, Illinois 60606  
Attention: Rory Dean Smith

or addressed as such party may from time to time designate by written notice to the other party.

23. **Amendment, Modification or Cancellation of Assignment.** No amendment, modification or cancellation of this Assignment or any part hereof shall be enforceable without Assignee's prior written consent.

24. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the state in which the Property is located.

25. **Power of Attorney.** Effective automatically upon the occurrence of an Event of Default and continuously thereafter, and without the necessity of the execution of any further documents or instruments, Assignor hereby constitutes and appoints Assignee as Assignor's true and lawful attorney, coupled with an interest, in the name, place and stead of Assignor:

(a) to collect, demand, sue for, attach, levy, recover and receive all Rents due and payable by Lessees pursuant to the Leases and to give proper notices, receipts, releases and acquittances therefor and after deducting expenses of collection, to apply the net proceeds as a credit upon any portion, as selected by Assignee, of the Obligations, notwithstanding that the amount owing thereunder may not then be due and payable or that the Obligation is adequately secured, and Assignor does hereby authorize and direct such Lessees to deliver such payment to Assignee in accordance with the foregoing; and

(b) to subject and subordinate at any time and from time to time, the Leases, to the lien of the Mortgage or any other Loan Documents or any other mortgage or deed of trust on or to any ground lease of the Property or to request or require such subordination, where the Assignor otherwise would have the right, power or privilege so to do. Assignor hereby ratifies and confirms all acts that Assignee shall do or cause to be done by virtue of the powers granted hereby and warrants that Assignor has not, on or at any time prior to the date hereof, exercised any such right of subordination under this clause (b) and covenants not to exercise any such right except as may be required by Assignee. The power of attorney hereunder granted is irrevocable and continuing, shall survive the insolvency or dissolution of Assignor, and such rights, powers and privileges shall be exclusive in Assignee, its successors and assigns so long as any part of the Obligations shall remain unpaid.

26. **No Mortgage in Possession; No Other Liability.** The acceptance by Assignee of this Assignment, with all of the rights, power, privileges and authority so created,

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shall not, prior to entry upon and taking of possession of the Property by Assignee, be deemed or construed to: (a) constitute Assignee as a mortgagee in possession nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or to the Property; (b) require Assignee to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases; or (c) require Assignee to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by Lessees and not assigned and delivered to Assignee. Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person in or about the Property except injury or damage caused by Assignee's willful misconduct.

27. **Successors and Assigns; Gender.** The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all subsequent owners of the Property, and all subsequent holders of the Note and the Mortgage, subject in all events to the provisions of the Mortgage regarding transfers of the Property by Assignor. In this Assignment, whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case. If there is more than one party constituting Assignor, all obligations of each Assignor hereunder shall be joint and several.

28. **Expenses.** Assignor shall pay on demand all costs and expenses incurred by Assignee in connection with the review of Leases, including the reasonable fees and disbursements of Assignee's outside counsel.

29. **Limitation on Personal Liability.** Reference is hereby made to Paragraph 7 of the Note entitled "Limitation on Personal Liability," which provision is hereby incorporated herein by reference to the same extent as if it were set forth herein.

30. **WAIVER OF TRIAL BY JURY. ASSIGNOR AND ASSIGNEE HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM FILED BY EITHER PARTY, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THIS ASSIGNMENT, OR ANY ACTS OR OMISSIONS OF ASSIGNEE OR ASSIGNOR, AS THE CASE MAY BE, IN CONNECTION THEREWITH.**

31. **Trustee Exculpation.** This Assignment is executed by the Trustee, not personally but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said Trustee hereby warrants that it possesses full power and authority to execute this instrument, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on the Trustee

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personally to perform any covenant either express or implied herein. No personal liability shall be asserted or enforceable against the Trustee by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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

**ASSIGNOR:**

**SKOKIE INDUSTRIAL & OFFICE CENTRE  
LIMITED PARTNERSHIP, an Illinois  
limited partnership,**

By: 

Name: Judd HISSNER

Title: GEN PART

**AMERICAN NATIONAL BANK AND  
TRUST COMPANY OF CHICAGO,  
not personally but solely as Trustee  
under Trust Agreement dated April 1,  
1991 and known as Trust No. 113227-08**

By: 

Its: \_\_\_\_\_

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Jill Miller, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT JUD MESSNER, personally known to me and known by me to be the GEN PART of SKOKIE INDUSTRIAL & OFFICE CENTRE LIMITED PARTNERSHIP, an Illinois limited partnership, in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that     signed and delivered the said instrument as     free and voluntary act and as the free and voluntary act of said corporation on behalf of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29 day of August, 1996.

Jill Miller  
Notary Public



My Commission Expires:

9/12/99

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, C. M. GOVENSIN, a Notary Public in and for the county and State aforesaid, do hereby certify that R. MICHAEL WELBY, personally known to me to be the Gen. Mgr. of American National Bank and Trust Company of Chicago, a national banking corporation (the "Trustee"), 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, pursuant to authority given by the Board of Directors of the Trustee, as his free and voluntary act, and as the free and voluntary act and deed of the Trustee and Mortgagor for the uses and purposes therein set forth.

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AUG 29 1996

GIVEN under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 1996.

Notary Public

*L. M. Sowiński*

[SEAL]

My Commission Expires:

\_\_\_\_\_



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## EXHIBIT A

### (Property Description)

THE WEST 1/2 OF THAT PART LYING BETWEEN THE EAST LINE OF THE WEST 220 FEET AND THE WEST LINE OF THE EAST 264 FEET OF THE SOUTH 495 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPT THE SOUTH 50 FEET THEREOF TAKEN FOR TOUHY AVENUE)

Tax No.: 10-28-312-007-0000  
5500 N. TOUHY AVENUE  
SKOKIE, ILLINOIS

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## EXHIBIT B

0/23/93

Missner Development Corporation

8:52 am

SET: STEPHANIE

Rent Roll

Page: 1

Property: Skokie Industrial Center

Unit Reference Number	Name	Monthly Rent	Square Feet	Rent Per Square Foot	Lease Starting Date	Lease Exp. Date	Deposits Held
0-5500A	Yale E. Lauter	2,109.07	1750	14.46/yr 1.21/mth	12/01/95	10/31/98	1,792.00
0-5500C	Stankraft Inc.	4,309.03	8194	9.96/yr 0.83/mth	8/01/94	7/31/99	3,809.00
0-5500E	Bella Bagno, Inc.	3,142.53	4000	9.43/yr 0.79/mth	8/01/93	6/30/99	0.00
0-5500F	Shimpo America Corporation	8,908.35	12820	8.41/yr 0.70/mth	3/01/94	2/28/98	7,971.00
0-5500J	Madolza Bros.	1,801.15	1836	11.77/yr 0.98/mth	1/01/93	12/31/98	1,300.00
0-5500K	Mak-Man	2,520.70	4000	7.56/yr 0.63/mth	11/01/92	10/31/98	1,625.00
0-5500L	Abbott Electrical Construction	2,318.87	3011	9.24/yr 0.77/mth	7/01/93	6/30/98	1,737.15
0-5500M	Huang Trading Co.	3,010.12	3984	9.07/yr 0.76/mth	5/01/94	4/30/97	1,425.00
0-5500N	Assurance Heating & Air	1,324.00	1836	8.82/yr 0.72/mth	9/01/96	8/31/99	1,453.00
0-5500P	Impex Trading Corp.	2,657.40	4000	7.37/yr 0.66/mth	3/01/93	2/28/97	2,000.00
0-5520A	Missner-Lirtsman Company	4,719.18	7000	8.09/yr 0.67/mth	5/01/93	4/30/95	0.00
0-5520B	Vertex Partners	5,838.77	8000	9.31/yr 0.69/mth	2/01/93	7/31/98	5,000.00
0-5520P	Prime Telecommunications, Inc.	1,462.09	1836	9.24/yr 0.80/mth	9/01/93	4/31/01	2,550.00
0-5520H	Kapas Inc., Gordon	5,545.23	7000	9.51/yr 0.79/mth	2/01/95	2/28/97	4,530.00
0-5520J	Allen Staple & Nail Corp.	1,446.19	1836	9.45/yr 0.79/mth	12/01/90	11/30/97	1,650.00
0-5520K	Wade Tool & Supply	3,314.94	4000	9.94/yr 0.83/mth	2/01/87	1/28/97	3,099.74
0-5520L	Creative Edge Framing, Inc.	2,234.79	3000	8.95/yr 0.75/mth	11/15/93	11/30/95	2,000.00
0-5520M	Publishers Circulation, Inc.	2,493.43	4000	9.68/yr 0.72/mth	8/01/95	4/30/98	2,643.33
0-5520N	Eurland Manufacturing Co.	1,398.68	1836	9.13/yr 0.76/mth	11/01/92	10/31/98	1,850.00
0-5520P	B G Electronics	3,262.68	4000	9.79/yr 0.82/mth	5/01/93	4/30/00	2,444.00

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Missner Development Corporation

8:52 am

STREPHANTE

Rent Roll

Page: 2

Property: Skokie Industrial Center

Name	Monthly Rent	Square Feet	Rent Per Square Foot	Lease Starting Date	Lease Exp. Date	Deposits Held
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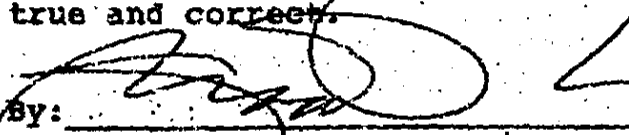
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**PROPERTY TOTALS:**

Total Occupied Rents	\$3,994.95
Total Vacant Rents	0.00
Total Gross Rents	\$3,994.95
Total Square Footage	84933
Average Rent/Sq. Ft. /Yr.	3.64
Average Rent/Sq. Ft. /Mth	0.75
Total Security Deposits	\$6,619.22

--- Percentage of Occupied Units ---	
Total Occupied Units	20
Total Vacant Units	0
Total Units	20
Percentage Occupied	100%
--- Percentage of Occupied Sq. Feet ---	
Total Occupied Sq. Feet	84933
Total Vacant Sq. Feet	0
Total Square Footage	84933
Percentage Occupied	100%

I hereby certify as the Managing General Partner of the Skokie Industrial & Office Centre this rent roll to be true and correct.

By:   
 Judd Missner, Managing GP

Date: 8/24/96

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