

# UNOFFICIAL COPY

This Instrument Prepared By And  
After Recording Mail To:  
Deborah J. Noakes  
Attorney  
General American Life  
Insurance Company  
P.O. Box 396  
St. Louis, Missouri 63166.



**96329313**

FIRST AMERICAN TITLE INSURANCE #  
*CC88852 2820113*  
Loan No. 9910

DEPT-01 RECORDING \$31.50  
T40001 TRAN 3638 05/01/94 12:17:00  
#1743 + RC \*-96-329313  
COOK COUNTY RECORDER

## COLLATERAL ASSIGNMENT OF LEASE OR LEASES

*31.50*  
*14M*

KNOW ALL BY THESE PRESENTS, That the undersigned DiMucci Development Corporation of Cicero, an Illinois corporation, whose address is 100 W. Dundee Road, Palantine, Illinois 60067 (hereinafter referred to as the "Assignor"), for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby transfer, sell, assign and convey to GENERAL AMERICAN LIFE INSURANCE COMPANY, a Missouri corporation, whose address is 700 Market Street, St. Louis, Missouri 63101 (hereinafter referred to as "Assignee"), all leases, rents, issues and profits, including, but not limited to, those certain leases, the rentals reserved, the amount payable and the receipts arising thereunder and any and all benefits that may be had or obtained from said leases, which said leases are described as follows:

Lease dated November 19, 1993, in favor of Home Depot U.S.A., Inc., a Delaware corporation, as tenant, as amended.

which said leases, rents, issues and profits arise out of or accrue from all or a part of the following described property situated in the City of Cicero, County of Cook, State of Illinois, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF FOR LEGAL DESCRIPTION.

TO HAVE AND TO HOLD said leases, together with the rents, issues, rights, income, profits, privileges and benefits arising under said leases or from the use of the above described property, unto the Assignee, its successors and assigns, as additional and collateral security for the purpose of securing: (1) payment of that certain Note dated evenly herewith, for the principal sum of \$6,025,000.00, bearing interest as therein provided, secured by mortgage of even date therewith, covering property therein and hereinabove described, and which mortgage has been, or will be, filed for record in the public records of the County in which said property is located; (2) payment of all other sums, with interest thereon, becoming due and payable to the Assignee under the provisions of said note and mortgage and this assignment; and (3) performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein or in said note or mortgage.

The Assignor warrants and represents to Assignee that the Assignor is the sole owner of the entire lessor's interest in said leases; that said leases are valid and enforceable and have not been altered, modified or amended in any manner whatsoever save as herein set forth; that

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the lessee named therein is not in default in the performance of any of the terms, covenants or conditions thereof; that no rent reserved in said leases or for the rental of any part of property described in said mortgage, has been assigned or anticipated and that no rent for any period subsequent to the date of this assignment has been collected in advance of the time when the same became due under the terms of said leases or otherwise.

The Assignor covenants with the Assignee: to observe and perform all the obligations imposed upon the lessor under said leases and not to do or permit to be done anything to impair the security thereof; not to collect any of the rent, income and profits arising or accruing under said leases or from the property described in said mortgage in advance of the time when the same shall become due; not to execute any other assignment of lessor's interest in said leases or assignment of rents arising or accruing from said leases or from the property described in said mortgage; not to alter, modify or change the terms of said leases or give any consent or exercise any option required or permitted by such terms without the prior written consent of Assignee, or cancel or terminate said leases or accept a surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the leased premises or of any interest therein so as to effect directly or indirectly, proximately or remotely a merger of the estates and rights of, or a termination or diminution of the obligations of, lessee thereunder; not to alter, modify or change the terms of any guaranty of said leases or cancel or terminate such guaranty without the prior written consent of the Assignee; not to consent to any assignment of or subletting under said leases without the prior written consent of the Assignee; at the Assignee's request Assignor will assign and transfer to the Assignee any and all subsequent leases upon all or any part of the property described in said mortgage and to execute and deliver at the request of the Assignee all such further assurances and assignments in the premises as the Assignee shall from time to time require.

This assignment is made upon the following terms, covenants and conditions:

So long as there shall exist no default by the Assignor in the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage or in the performance of any obligation, covenants or agreement herein or in said note and mortgage or in said leases contained on the part of the Assignor to be performed, the Assignor shall have the right to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, income and profits arising under said leases or from the property described in said mortgage and to retain, use and enjoy the same.

Upon or at any time after default in the payment of any principal sum, interest and indebtedness secured hereby and by said note and mortgage or in the performance of any obligation, covenant or agreement herein or in said note, mortgage or leases contained on the part of the Assignor to be performed, the Assignee without in any way waiving such default may at its option without notice and without regard to the adequacy of the security for the said principal sum, interest and indebtedness secured hereby and by said note and mortgage, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, take possession of the property described in said leases and/or mortgage and have, hold, manage, lease, rent and operate the same on such terms and for such period of time as the Assignee may deem proper and either with or without taking possession of said property, Assignee may in its own name, demand, sue for or otherwise collect and receive all rents, income and profits of said property, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Assignee and to apply such rents, income and profits to the payment of: (a) all expenses of managing said property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees as the Assignee may deem necessary or desirable and all expenses of operating and maintaining the property, including, without being limited thereto, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens and premiums for all insurance which the

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Assignee may deem necessary or desirable and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the property; and (b) the principal sum, interest and indebtedness secured hereby and by said note and mortgage, together with all costs and attorneys' fees, in such order of priority as to any of the items mentioned in this paragraph, as the Assignee in its sole discretion may determine, any statute, law, custom or use to the contrary notwithstanding. The exercise by the Assignee of the Option granted it in this paragraph and the collection of the rents income and profits and the application thereof as herein provided shall not be considered a waiver of any default by the Assignor under said note or mortgage or under said leases or this assignment.

The Assignee shall not be liable for any loss sustained by the Assignor resulting from the Assignee's failure to let the property described in such leases or mortgage after default, or from any other act or omission of the Assignee in managing said property after default unless loss is caused by the willful misconduct and bad faith of the Assignee. Nor shall the Assignee be obligated to perform or discharge nor does the Assignee hereby undertake to perform or discharge any obligation, duty or liability under said leases or under or by reason of this assignment and the Assignor shall, and does hereby agree, to indemnify the Assignee for, and to hold the Assignee harmless from, any and all liability, loss or damage which may or might be incurred under said leases or under or by reason of this assignment and from any and all claims and demands whatsoever which may be asserted against the Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Assignee incur any such liability under said leases or under or by reason of this assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees shall be secured hereby and the Assignor shall reimburse the Assignee therefor immediately upon demand and upon the failure of the Assignor so to do the Assignee may, at its option, declare all sums secured hereby and by said note and mortgage immediately due and payable. And it is further understood that this assignment shall not operate to place responsibility for the control, care, management or repair of said property upon the Assignee, nor for the performance of any of the terms and conditions of said leases; nor shall it operate to make the Assignee responsible or liable for any waste committed on said property by the tenants or any other parties, or for any dangerous or defective condition of said property, or for any negligence in the management, upkeep, repair or control of said property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Upon payment in full of the principal sum, interest and indebtedness secured hereby and by said note and mortgage, and any renewal or extension thereof, this assignment shall become void and of no effect.

The Assignor hereby authorizes and directs the lessee named in said leases or any other or future lessee or occupant of the property described therein or in said mortgage upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of said note and mortgage and that a default exists thereunder or under this assignment to pay over to the Assignee all rents, income and profits arising or accruing under said leases or from the property described in said mortgage, and to continue so to do until otherwise notified by the Assignee.

The Assignee may take or release other security for the payment of the principal sum, interest and indebtedness secured hereby and by said note and mortgage, and may release any party primarily or secondarily liable therefor and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this assignment.

Nothing contained in this assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by the

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Assignee of its rights and remedies under said note and mortgage, and this assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms of said note and mortgage. The right of the Assignee to collect the principal sum, interest and indebtedness secured by said mortgage, and to enforce any other security therefor held by it may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

In case of any conflict between the terms of this instrument and the terms of the note and mortgage described above, the terms of said note and mortgage shall prevail.

No waiver by Assignee of any default on the part of the Assignor or under said note or mortgage shall be held or construed to be a waiver of any other default then, theretofore or thereafter existing.

This assignment, together with the covenants and warranties herein contained, shall inure to the benefit of the Assignee and any subsequent holder of the said note and mortgage and shall be binding upon the Assignor, his heirs, executors, administrators, successors and assigns and any subsequent owner of the property herein and in said mortgage described.

The term "leases" as used herein means the leases or lease hereby assigned or any extension or renewal thereof or any lease subsequently executed by Assignor covering the property referred to above or any part thereof. In this assignment, whenever the context so requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural, and conversely. All obligations of each Assignor hereunder are joint and several.

The term "note" used herein shall mean note or notes whenever the context so requires and the term "mortgage" shall be construed to mean deed of trust, trust deed, security deed, or any other instrument or instruments securing said note or notes owned and held by Assignee.

The Note secured hereby contains, and there is hereby incorporated as a part hereof, the following clause:

Liability under this Note shall be limited to the security given for this Note, and the maker hereof shall in nowise be personally liable, whether by way of election of remedy, deficiency judgment, or otherwise for any monies due hereunder, whether principal, interest, attorney's fees, or other. Nothing in this paragraph, however, shall be deemed or construed to affect the validity of this Note or of the Mortgage or the Collateral Assignment of Lease or Leases given to secure this Note.

IN WITNESS WHEREOF, the Assignor has executed this instrument this 24th day of April, 1996.

DIMUCCI DEVELOPMENT CORPORATION  
OF CICERO, an Illinois corporation

By: [Signature]  
(Name: Jerry H. Biederman)  
(Title: Vice President)

ATTEST: [Signature]  
(Name: Denise H. Richard)  
(Title: Secretary)

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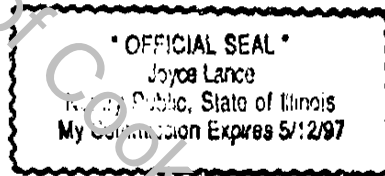
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 29th day of April, 1996, before me, the undersigned Notary Public, personally appeared Jerry H. Biederman and Denise H. Richard, personally known by me and known to me to be, respectively, the Vice President and Secretary of DiMucci Development Corporation of Cicero, an Illinois corporation, and who acknowledged under oath that they each executed the within instrument, in such respective capacities, as the free act and deed of the said corporation.

Joyce Lance  
Notary Public

My commission expires:



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## EXHIBIT "A"

### LEGAL DESCRIPTION:

#### PARCEL 1:

THAT PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27 WITH THE EAST LINE OF CICERO AVENUE; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE OF CICERO AVENUE, 71.75 FEET; THENCE SOUTH 89 DEGREES 31 MINUTES 34 SECONDS EAST, 218.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 293.58 FEET; THENCE NORTH 89 DEGREES 31 MINUTES 34 SECONDS WEST, 218.00 FEET TO SAID EAST LINE OF CICERO AVENUE; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID EAST LINE, 255.99 FEET TO A POINT ON A LINE CONVEYED TO THE STATE OF ILLINOIS PER DOCUMENT NO. 18070199; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LINE, 25.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID LINE, 20.00 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 520.63 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 32.77 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS EAST, 369.37 FEET TO THE EAST LINE OF THE WEST 1/4, 00 FEET OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE, 641.65 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27; THENCE NORTH 89 DEGREES 31 MINUTES 34 SECONDS WEST, ALONG SAID SOUTH LINE, 915.03 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS AND CONTAINING 501,272 SQUARE FEET OF 11.5076 ACRES MORE OR LESS.

#### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR ROADWAYS, WALKWAYS, INGRESS AND EGRESS, LOADING AND UNLOADING ACROSS COMMON AREAS OF THE LAND IDENTIFIED AS TRACTS 1, 3 AND 4 IN THE AGREEMENT RECORDED AS DOCUMENT 95156460 AND AS AMENDED BY DOCUMENT 96105547.

#### PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS, AND PEDESTRIAN PASSAGE OVER THE LAND DESCRIBED THEREIN AS SET FORTH IN CROSS ACCESS AGREEMENT RECORDED AS DOCUMENT 95158268.

Commonly Known as: 2803 So. Cicero Ave. Cicero, IL.  
PIN 16-27-300-005 & 16-27-300-006

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