

UNOFFICIAL COPY

97071484

This Instrument Prepared by and
After Recording Please Return to:
James H. Keaten, Esquire
Troutman Sanders LLP
NationsBank Plaza, Suite 5200
600 Peachtree Street, N.E.
Atlanta, Georgia 30308-2216

1997-01 RECEIVED

\$17.50

720201 TRAN 3127 01/31/97 15:02:00
THIS RC # -97-071484
COOK COUNTY RECORDER

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

This Assignment Of Lessor's Interest in Leases, (this "Assignment") is made as of the 30th day of JANUARY, 1997, by Columbia Centre II LLC, a Delaware limited liability company ("Borrower"), to NationsBank, N.A., a national banking association ("Lender").

FOR VALUE RECEIVED, Borrower hereby presently and absolutely conveys, transfers and assigns to Lender, its successors and assigns, all of the right, title and interest of Borrower in and to all leases and other rental agreements now or hereafter affecting or covering all or any portion of the premises (the "Premises") more particularly described in Exhibit "A" attached hereto and made a part hereof, together with any modifications or extensions thereof and any guaranties of the lessees' obligations thereunder (said leases, together with all such guaranties, modifications and extensions, being hereinafter collectively referred to as the "Leases"). This is an absolute assignment, not an assignment for security only. Anything to the contrary herein notwithstanding, unless and until there occurs an Event of Default (as defined in that certain Mortgage, Assignment and Security Agreement (the "Mortgage") of even date herewith, given by Borrower for the benefit of Lender, and recorded, or to be recorded, in the public records of Cook County, Illinois, Grantor will have a license to collect and receive, but not more than thirty (30) days prior to accrual, all rents, issues and profits from the Premises, as the same become due, and to retain, use and enjoy the same and distribute the same to its members. Security deposits or rent deposited with Borrower for "last month's rent" shall not be construed as rent collected more than thirty (30) days prior to accrual. Upon the occurrence of an Event of Default (as defined in the Mortgage), Lender may terminate Borrower's license in Lender's sole and absolute discretion at any time upon written notice to Borrower (in the manner provided in the Mortgage), and Lender may thereafter collect all of such rents, issues and profits by itself or by an agent or receiver. Upon the recording or filing of an instrument of satisfaction or full release of the Mortgage, this Assignment shall become and be void and of no effect.

Handwritten scribble

97071484

6 of 7 - Cook Co. 99

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Borrower warrants that:

A. There is no other assignment of any of its rights under the Leases to any other person.

B. Borrower has done no act nor omitted to do any act which might prevent Lender from, or limit Lender in, acting under any of the provisions herein.

C. Borrower has not accepted rent under any of the Leases for more than thirty (30) days in advance of the due date thereof.

D. Borrower is not prohibited under any agreement with any other person or any judgment or decree from the execution and delivery of this Assignment, the performance of each and every covenant of Borrower hereunder and in the Leases, and the meeting of each and every condition herein contained.

E. No action has been brought or threatened which in any manner would interfere with the right of Borrower to execute this Assignment or to perform all of Borrower's obligations herein contained.

F. To the best of Borrower's knowledge and belief, the Leases are in full force and effect.

Upon the occurrence of an Event of Default under the Mortgage, Lender may: (a) declare the total indebtedness secured by the Mortgage to be immediately due and payable; (b) proceed to enter upon, take possession of, and operate the Premises under this Assignment without becoming a mortgagee in possession; (c) proceed to perform any and all obligations of Borrower under any or all of the Leases, and exercise any and all rights of Borrower therein contained as fully as Borrower itself could, and this without regard to the adequacy of security for the indebtedness secured by the Mortgage and with or without the bringing of any legal action or the causing of any receiver to be appointed by any court; (d) make, enforce, modify and accept the surrender of any of the Leases; (e) obtain and evict tenants; (f) fix or modify rent; and (g) do all other acts which Lender may deem necessary or proper to protect its security. Upon the occurrence of an Event of Default, Borrower does hereby specifically authorize Lender, in Borrower's name or in Lender's name, to sue for or otherwise collect and receive all rents, issues and profits, including those past due and unpaid, and apply the same first against all costs and expenses of the operation of the Premises, of the performance of Borrower's obligations under the Leases and of collection, including reasonable attorneys' fees. Any amounts remaining after such application shall be applied next to interest on, and then to the principal of, the indebtedness secured by the Mortgage and upon the payment in full thereof, both principal and interest, then this Assignment and all rights of Lender hereunder shall

0046969.01

Assignment of Lessor's

Interest in Leases

Page 2

0046969.01

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

cease and terminate. Entry upon and taking possession of the Premises and the collection of the rents and the application thereof, as aforesaid, shall in no wise operate to cure or waive any default under any other instrument given by Borrower to Lender, or prohibit the taking of any other action by Lender under any such instrument or at law or in equity to enforce payment of the indebtedness secured by the Mortgage or to realize on any security for such indebtedness.

All rights and remedies provided for herein and in any of the other Loan Documents (as defined in the Mortgage) are cumulative of each other and of any and all other rights and remedies existing at law or in equity, and Lender shall, in addition to the rights and remedies provided herein and in the other Loan Documents, be entitled to avail itself of all such other rights and remedies as may now or hereafter exist at law or in equity for the enforcement of the rights and remedies herein, and the resort to any right or remedy provided for hereunder or under any of the other Loan Documents or provided by law or in equity shall not prevent the concurrent or subsequent employment of any other appropriate right or rights or remedy or remedies.

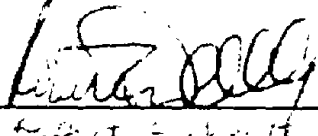
THE WRITTEN LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES.

THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES.

Wherever used in this Assignment, the words "Borrower" and "Lender" shall include such parties and their respective heirs, executors, legal representatives, administrators, successors and assigns, and all those holding under either of them.

IN WITNESS WHEREOF, Borrower has caused these presents to be executed and sealed as of the date first hereinabove written.

Columbia Centre II LLC,
a Delaware limited liability company

By:  (SEAL)
Name: _____
Authorized Signatory

6/07/2014

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

LAND

PARCEL 1:

LOTS 1, 2, 3, 4, 5, 6 AND 7 IN O'HARE AREA INDUSTRIAL DEVELOPMENT SUBDIVISION UNIT NUMBER 1, BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL OF LOT 8, THE SOUTH 29 FEET OF LOT 9 AND ALSO THE NORTH 9 FEET OF THE SOUTH 38 FEET OF THE WEST 123.50 FEET OF LOT 9 IN O'HARE AREA INDUSTRIAL DEVELOPMENT SUBDIVISION UNIT NUMBER 1, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LEASEHOLD ESTATE CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE EXECUTED BY ETHEL HARRIS, LESSOR, AND NATIONAL BANK OF AUSTIN, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 20, 1966 AND KNOWN AS TRUST NUMBER 4301, AS LESSEE, DATED SEPTEMBER 12, 1966 AND RECORDED FEBRUARY 7, 1967 AS DOCUMENT 20058472, DEMISING THE FOLLOWING DESCRIBED LAND FOR THE PURPOSE OF PARKING PASSENGER VEHICLES ONLY FOR A TERM OF YEARS BEGINNING SEPTEMBER 12, 1966 AND ENDING SEPTEMBER 12, 2016, TO WIT:

LOT 9 (EXCEPT THE SOUTH 29 FEET AND ALSO EXCEPT THE NORTH 9 FEET OF THE SOUTH 38 FEET OF THE WEST 123.5 FEET THEREOF) IN O'HARE AREA INDUSTRIAL DEVELOPMENT SUBDIVISION UNIT NUMBER 1, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 12-03-310-012 VOL: 063

STREET ADDRESS: 9450 WEST BRYN MAWR AVENUE, ROSEMONT, ILLINOIS

97071454

UNOFFICIAL COPY

Property of Cook County Clerk's Office