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PREPARED BY: /
MAIL TO:

Allen C. Wesolowski
Martin & Karczas, Ltd.
30 N. LaSalle
Suite 4020
Chicago, IL 60602

97164910

DEPT-01 RECORDING \$37.00
TRAN 4280 03/11/97 12:41:00
#1407 CG *-97-164910
COOK COUNTY RECORDER

**COLLATERAL ASSIGNMENT
OF LANDLORD'S
INTEREST IN LEASE**

THIS AGREEMENT, made as of the 27th day of February, 1997, by
WINDY CITY PROPERTIES, INC. (hereinafter called the "Landlord");
METROPOLITAN BANK AND TRUST COMPANY, an Illinois Banking
Corporation (hereinafter called the "Lender"); and consented to by
AURA LAMP AND LIGHTING, INC. (hereinafter called the "Tenant").

W I T N E S S E T H:

WHEREAS, by Lease executed by Landlord and Tenant dated
February 12, 1997 (hereinafter called the "Lease"), Landlord has
leased to Tenant that parcel of real property situated in the City
of Chicago, County of Cook, State of Illinois, legally described in
Exhibit "A" attached hereto and hereby made a part hereof and
commonly known as 4525 W. Grenshaw, Chicago, Illinois, said parcel
of real property, together with all buildings, structures,
improvements and fixtures now or hereafter located thereon are
hereafter referred to as the "Leased Premises"; and

WHEREAS, Landlord has executed and delivered to Lender a Note
(hereinafter called the "Note") dated February 27, 1997, in the
principal amount of \$103,000.00, together with interest payable
monthly at the rate shown therein, payable to the order of Lender;
and

BOX 333-CTI

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WHEREAS, Landlord desires to assign to Lender all of Landlord's right, title, and interest in the estate created by the Lease, as collateral for the payment of the foregoing Note.

NOW, THEREFORE, in consideration of the loan by Lender to Landlord, the use of the proceeds as described herein and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Landlord hereby assigns, transfers, and sets over to Lender all of Landlord's rights, title, and interest in the estate created by the Lease, including without limitation all of Landlord's rights to receive rents as Landlord of the Leased Premises.

This Assignment is given as security for (i) the payment of the principal, interest, and premium, if any, at any time due pursuant to the Note, (ii) payments of all sums, with interest thereon, secured by or becoming payable to Lender under, and all costs and expenses incurred by Lender under the Note, and (iii) performance of each obligation, covenant, condition, and agreement of the Landlord contained herein or in the Note. This Assignment is given as security in addition to the security of the Mortgage on the real estate and not as a part of the security of said Mortgage. All rights and remedies herein conferred may be exercised whether or not foreclosure proceedings are pending under the Mortgage. The Lender shall not be required to resort first to the security of this Assignment or of the Mortgage before resorting to the security of the other, and the Lender may exercise the

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security hereof and of the Mortgage concurrently or independently and in any order or preference.

2. Until all indebtedness of Landlord to Lender becoming due under the Note is fully satisfied and Lender delivers to Landlord an assignment and release of all rights hereunder, Landlord agrees to perform all of its obligations under said Lease that may be required to keep said Lease in full force and effect.

3. Landlord agrees that it shall not amend, modify, cancel, terminate or assign the Lease for any cause whatever, or agree to any waiver of the terms thereof without the prior written consent of Lender being first obtained.

4. Landlord warrants to Lender that all obligations of Landlord heretofore arising under the Lease have been performed, and covenants and agrees to perform all obligations, covenants, conditions, and agreements arising hereafter under the Lease, in such manner as to give Tenant no cause or grounds for terminating the Lease.

5. If any default in the terms of the Lease occurs, whether caused or claimed to be caused by Tenant or the Landlord, Tenant and Landlord shall promptly notify Lender thereof in writing. Should any such default occur or should Tenant or Landlord fail to do any act as herein provided or in any way default in any of the terms and conditions hereof, then Lender, but without obligation to do so, and without notice to or demand on Tenant or Landlord, and without releasing Landlord from any obligation herein or in the Note, Mortgage or Lease may, but shall

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not be obligated to, make or do the same and correct any such default in such manner and to such extent as Lender may deem necessary to protect the security hereof, including specifically, without any action or proceeding purporting to affect the security hereof or the rights or powers of Lender, and also the right to perform and discharge each and every obligation, covenant, condition, and agreement of Landlord contained in the Lease.

6. Lender shall not be responsible for the control, care or management of the Leased Premises or for the carrying out of any of the terms and conditions of the Lease on Landlord's part to be performed. Lender shall not be responsible for any waste committed on the Leased Premises by Landlord or Tenant, and Lender shall not be liable by reason of any dangerous or defective conditions of the Leased Premises resulting in damages, loss, injury or death to any person or property.

7. An event of default under this Agreement and Assignment shall be deemed to have occurred (a) after default in payment of any installment of principal or of interest on the Note after the same shall become due; (b) upon any event of default under and as defined in the Lease or any termination, however caused, of the Lease prior to the expiration of the term of the Lease or of any extension thereof then in effect; or (c) after any other event of default under the Mortgage (including any default in the performance of Landlord's obligations under this Agreement subject to the notice and rights to cure provisions set forth in the Mortgage, Note, and Lease), each of which events of default is

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hereby incorporated herein by reference as if each such event of default were set forth herein.

8. Upon the occurrence of an event of default under this Assignment, the entire principal sum of Landlord's indebtedness to Lender under the Note shall, together with interest, become due, at the option of Lender, and Lender shall have all rights and remedies available at law or in equity.

9. Landlord will promptly execute, upon written request by the Lender, any and all instruments requested by the Lender to carry this Assignment into effect or to accomplish any other purposes deemed by the Lender to be reasonably necessary or appropriate in connection with this Assignment.

10. Landlord shall pay immediately upon demand by Lender all sums reasonably expended by, and all indebtedness incurred by Lender under the authority of this Agreement, together with interest thereon at the rate in effect according to the terms of the Note, or the highest rate permitted by law, whichever is lower, and the same shall be added to the sums secured hereby and by the Mortgage.

11. This Assignment shall be binding upon the successors and assigns of the parties hereto. Lender shall have the right to assign all or any part of its interest under this Assignment at any time in connection with any transfer of the Note evidencing Landlord's indebtedness to Lender which is secured hereby.

12. In the event the Lender, or any purchaser at a Foreclosure Sale, acquires the leasehold interest in and to the

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Leased Premises pursuant to the exercise of any remedy provided for in the Mortgage or otherwise, Tenant agrees to attorn to the Lender, or to such other purchaser, as its new Landlord and the Lease shall continue in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment on the day and year first above written.

WINDY CITY PROPERTIES, INC.,
LANDLORD-ASSIGNOR-

BY: 

Terrance Palmer, President

METROPOLITAN BANK AND TRUST COMPANY,
LENDER-ASSIGNEE

BY: 

Ayala, Vice President

AKMA LAMP AND LIGHTING, INC.,
TENANT

BY: 

Terrance Palmer, President

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ILLINOIS
Page
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I, Karen Kobialka SS.
County, in the State aforesaid, do hereby certify that on
y personally appeared before me, Karen Kobialka
ly known to me to be the same persons whose names are
bbed to the foregoing instrument and personally known to me
the President of WINDY CITY PROPERTIES, INC. and
wledged that he signed, sealed and delivered the said
ument as his free and voluntary act and deed, for the uses and
oses therein set forth, and that the seal affixed to the
going instrument is the corporate seal and the said instrument
signed, sealed and delivered in the name and in behalf of said
orporation as the free and voluntary act of said corporation for
he uses and purposes set forth.
Given under my hand and notarial seal this 27 day of
February, 1997.

Karen Kobialka
Notary Public



STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Karen Kobialka SS.
for said County, in the State aforesaid, do hereby certify that on
this day personally appeared before me, Karen Kobialka
names are subscribed to the foregoing instrument and personally
known to me to be the TRUST COMPANY and acknowledged that they
METROPOLITAN BANK AND TRUST COMPANY and acknowledged that they
signed, sealed and delivered the said instrument as their free and
voluntary act and deed, for the uses and purposes therein se
forth, and that the seal affixed to the foregoing instrument is t
corporate seal and the said instrument was signed, sealed
delivered in the name and in behalf of said corporation as the f
and voluntary act of said corporation for the uses and purposes
of
Given under my hand and notarial seal this
February, 1997.

Karen Kobialka
Notary Public

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STATE OF ILLINOIS

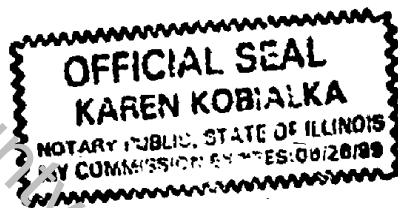
COUNTY OF DeKalb

SS.

I, Karen Kobialka, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Terence Palmer, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the President of AURA LAMP AND LIGHTING, INC. and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 27 day of February, 1997.

Karen Kobialka
Notary Public



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Exhibit A

LEGAL DESCRIPTION

LOTS 1 THROUGH 16, INCLUSIVE, IN BLOCK 4 IN D.S. PLACES 3RD ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CHICAGO AND GREAT WESTERN RAILROAD (EXCEPT THE WEST 33 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

PIN: 16-15-328-001; 16-15-328-002; 16-15-328-003; 16-15-328-004;
16-15-328-005; 16-15-328-006; 16-15-328-007; 16-15-328-008;
16-15-328-009; 16-15-328-010; 16-15-328-011; 16-15-328-012;
16-15-328-013; 16-15-328-014; 16-15-328-015; 16-15-328-016.

Common Address: 4525 W. Grenshaw, Chicago, Illinois.

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