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This Instrument Prepared
By and After Recording
Mail to:

Daniel R. Madock
Fox and Grove, Chartered
311 South Wacker Drive - Suite 6200
Chicago, Illinois 60606

97353724

DEPT-01 RECORDING \$45.00
T#0012 TRAN 5157 05/19/97 15:48:00
#1507 CG *-97-353724
COOK COUNTY RECORDER

JUNIOR ASSIGNMENT OF LEASES AND RENTS

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Successor Trustee to FIRST CHICAGO TRUST COMPANY OF ILLINOIS, as Trustee under Trust Agreement dated December 1, 1993 and known as Trust Number RV-012286 with a mailing address at 33 N. LaSalle Street, Chicago, Illinois 60690 (the "Assignor") grants, transfers, sets over and assigns to LASALLE NATIONAL BANK, a national banking association, its successors or assigns, with a mailing address at 135 South LaSalle Street, Chicago, Illinois 60603 the "Assignee"; Assignor's entire interest in and to any and all leases, subleases, and any agreements for the use or occupancy of the Premises (as hereinafter defined), including all extensions, renewals, amendments and revisions thereof, now or hereafter existing (the "Leases"), and any and all rents, issues, deposits, income and profits, of and from that certain real estate located at 9300 Ballard Road, Des Plaines, Illinois 60016, and more particularly described in Exhibit A, attached hereto and made a part hereof, and all buildings, structures and improvements now or hereafter erected thereon (collectively, the "Premises"). Such assignment is subordinate and subject to the liens, security interests and encumbrances on the Premises (collectively "Senior Encumbrances") held by Canada Life Insurance Company of America (the "Senior Lender") pursuant to the senior mortgage evidencing and/or securing the loan secured thereby in the original maximum aggregate amount of \$4,500,000.00 (the "Senior Mortgage") and that certain Subordination Agreement dated of even date herewith, executed by and between Senior Lender and Mortgagee and the documents referred to therein (collectively the "Senior Loan Documents"), evidencing and/or securing the loan secured thereof in the original maximum aggregate amount of \$4,500,000.00 (the "Senior Mortgage") and to all of the rights and remedies, if any of Senior Lender under the Senior Loan Documents, ~~to which Senior Loan Documents, the liens, security interests, encumbrances, rights and remedies of this Assignment are expressly subject and subordinate for all purposes to the extent set forth therein.~~

*Collateral (except for "Excluded Collateral") and the

RECITALS

1.01 **Note.** Whereas, that certain Fixed Rate Term Note (the "Note") dated the date of this Junior Assignment of Leases and Rents (this "Assignment") in the principal amount of Two Million Four Hundred Thousand and No/100 Dollars (\$2,400,000.00) payable, along with interest, as specified therein, has been or will be contemporaneously executed and delivered to Assignee.

1.02 **This Assignment.** Whereas, as security for the payment and performance of the Note, including, without limitation, any extensions, amendments, modifications, substitutions, renewals or restatements of the Note, and payment and performance of all other obligations of Assignor under the Documents (all of the indebtedness liabilities and obligations referenced in this Section 1.02 shall be collectively referred to as the "Obligations"), Assignor has agreed to execute and deliver to Assignee this Assignment.

THIS JUNIOR ASSIGNMENT OF LEASES AND RENTS IS GIVEN TO SECURE:

- (a) Payment and performance by Assignor of the Obligations and performance by Assignor of each and every of the covenants, terms, conditions and agreements contained in Note and the Documents (defined below);
- (b) Any extensions, amendments, modifications, substitutions or renewals of the Note;

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- (c) Observance and performance by Assignor of each and every of the covenants, terms, conditions and agreements contained in this Assignment.
- (d) Reimbursement of Assignee for and of all sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under or secured by (with interest thereon as provided therein), and payment by Assignor of the indebtedness evidenced by, and observance and performance by Assignor of each and every of the covenants, terms, conditions and agreements contained in the Documents, including without limitation, that certain Second Mortgage (the "Mortgage") from Assignor to Assignee, executed by Assignor and delivered to Assignee simultaneously with the execution and delivery of this Assignment.
- (e) Reimbursement of Assignee for and of all costs, expenses and damages incurred or suffered by Assignee after the occurrence of an Event of Default under the provisions of Section 4 of this Assignment with respect to Assignee's efforts to take and retain possession of the Premises, manage the Premises and collect the rents, issues, income and profits thereof including, without limitation, reasonable salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary or desirable, and reasonable attorneys' fees, to operate and maintain the Premises, including, without limitation, taxes, charges, claims, assessments, water rents, sewer rents, other liens, and premiums for any insurance which Assignee may deem necessary; and to make any reasonable alterations, renovations, repairs or replacements of or to the Premises which Assignee may deem necessary to preserve the security, together with interest thereon as provided herein.
- (f) Reimbursement of Assignee for and of all sums expended by Assignee pursuant to Section 5 hereof to make any payment or do any act required herein of Assignor, together with interest thereon as provided herein; and
- (g) Reimbursement of Assignee for and of all sums with respect to which Assignee is indemnified pursuant to Section 7 hereof, together with interest thereon as provided herein.

AND ASSIGNOR HEREBY COVENANTS, AGREES AND REPRESENTS AS FOLLOWS:

- 1 **Representations of Assignor** Assignor represents to Assignee that to the best of its knowledge:
 - (a) This Assignment, as executed by Assignor, constitutes a legal and binding obligation of Assignor enforceable in accordance with its terms and provisions, except as enforceability may be limited by bankruptcy, insolvency, reorganization and other similar laws of general application affecting the rights and remedies of creditors and except as the availability of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefor may be brought.
 - (b) As to each Lease now existing:
 - (i) such Lease is in full force and effect and is valid and enforceable according to its terms and the tenants thereunder are duly bound thereby; and
 - (ii) Assignor has completed its obligations to date under such Lease and is not now in default thereunder;
 - (c) Except as expressly advised otherwise by Assignor in writing on or before the date of execution of this Assignment and as to each Lease now existing:
 - (i) accruals and payments under such Lease are made for the full rent thereunder unless otherwise provided in the Lease;
 - (ii) the tenants under such Lease do not now have any defenses or offsets to the payment of rent or other covenants or obligations undertaken by the tenants thereunder;

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- (iii) the tenants under such lease have not made, nor has Assignor accepted, any payments of rent more than 30 days in advance thereunder;
 - (iv) the tenants under such Lease have performed all of their material obligations to date under the terms thereof and are not now in default thereunder;
 - (v) no event has occurred and is continuing, and no condition exists which, after passing of time or giving of notice, or both, would constitute a default under such Lease by Assignor or, the tenants thereunder; and
 - (vi) Assignor has not waived, reduced, excused, discounted or otherwise discharged or compromised any obligation including, without limitation, the obligation to pay rent, under such Leases except in the ordinary course of its business;
- (d) Assignor has the leasehold interest in title to the Premises, subject only to this Assignment and as permitted under the Documents;
- (e) Except for the assignment to the Senior Lender, Assignor has not heretofore made any other assignment of its entire or any part of its interest in and to any or all of the Leases, or any or all of the rents, issues, income or profits assigned hereunder which is now outstanding or enforceable, or entered into any agreement to subordinate any of the Leases, or Assignor's right to receive any of the rents, issues, income or profits assigned hereunder which is now outstanding or enforceable; and
- (f) Except for the assignment to the Senior Lender, Assignor has not heretofore executed any instrument or performed any act which may or might prevent Assignee from operating under any of the terms and provisions hereof or which would limit Assignee in such operation.
2. **Covenants of Assignor** Assignor covenants and agrees that, so long as this Assignment shall be in effect:
- (a) Assignor shall observe and perform all of the material covenants, terms, conditions and agreements contained in the Leases to be observed or performed by Assignor, and shall not do or suffer to be done anything to impair the security thereof, or without the express written consent of Assignee, except in the ordinary course of its business: (i) to release the liability of any tenant thereunder; (ii) to permit any tenant thereunder to withhold the payment of rent or to make monetary advances and offset the same against future rentals; (iii) to permit any tenant thereunder to claim a total or partial eviction; or (iv) to permit any tenant thereunder to terminate or cancel any Lease;
 - (b) Assignor shall not collect any of the rents, issues, income or profits assigned hereunder more than 30 days in advance of the time when the same shall become due except for security or similar deposits;
 - (c) Assignor shall not hereafter make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income or profits assigned hereunder without the prior written consent of Assignee;
 - (d) Except as required by the Senior Lender, Assignor shall not hereafter agree to subordinate any of the Leases or its right to receive any of the rents, issues, income or profits assigned hereunder to any mortgage or other encumbrance now or hereafter affecting the Premises;
 - (e) Except in the ordinary course of its business, Assignor shall not, without the prior written consent of Assignee obtained in each instance, except as provided in the Mortgage, agree, enter into or consent to any new lease, or any extension, modification, assignment, cancellation or termination of any then existing lease or sublease or occupancy agreement that affects the Premises nor accept prepayment for installments of more than one month of rent to become due under any Lease;
 - (f) Except in the ordinary course of its business, Assignor shall not alter, modify or change the terms of any guaranty of any lease, or cancel or terminate any such guaranty or do or suffer to be done anything which would terminate any such guaranty as a matter of law, without the prior written consent of Assignee;

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- (g) Assignor shall not waive or excuse the obligation to pay rent under any Lease if such waiver or excuse is not consistent with good business and property management practices;
- (h) Assignor shall enforce the Lease and all rights and remedies of Assignor thereunder in case of default thereunder by any tenant if consistent with good business and property management practices;
- (i) Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, growing out of or in any manner connected with any Lease or the obligations, duties or liabilities of Assignor or any tenant or guarantor thereunder, and shall pay all costs and expenses of Assignee, including reasonable attorneys' fees, in any such action or proceeding in which Assignee may appear provided that Assignee has not caused such action;
- (j) Assignor shall give prompt notice to Assignee of any notice of any material default on the part of Assignor with respect to any Lease received from any tenant or guarantor thereunder; and
- (k) Assignor shall enforce the observance and performance of each and every covenant, term, condition and agreement contained in each and every Lease to be observed and performed by the tenant thereunder if consistent with good business and property management practices.

3. **Rights Prior to Default.** So long as Assignor is not in default hereunder, Assignor shall have the right to collect at the time, but not more than 30 days in advance of the date provided for the payment thereof, all rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

4. **Events of Default.** The following shall constitute "Events of Default" for purposes of this Assignment but only after the expiration of grace periods and passage of time to cure defaults as set forth in the Mortgage:

- (a) Assignor shall default in the Payment when due of any amount due and owing to Assignee under the Note and such amount shall remain unpaid for three (3) business days after the due date with respect thereto;
- (b) Except for the Default set forth in clause (a) above, a default in the payment of any other amount due and owing pursuant to the Note, this Assignment, and certain Second Mortgage dated the date hereof, granted by Assignor to Assignee (the "Mortgage"), or pursuant to any other document, agreement, note, assignment or instrument relating to any of the aforesaid (collectively, the "Documents") and such amount shall remain unpaid for three (3) business days after the due date with respect thereto;
- (c) Any representation or warranty made by Assignor contained in the Documents shall at any time prove to have been incorrect in any material and adverse respect when made;
- (d) Assignor shall default in the performance or observance of any non-monetary term, covenant, condition or agreement to be performed or observed by Assignor under the Documents (not constituting an Event of Default under any other clause of this Section 4), and such default shall continue unremedied for five (5) days;
- (e) Either: (i) Assignor or Guarantor shall become insolvent or generally fail to pay, or admit in writing its or their inability to pay debts as they become due, or a proceeding under any bankruptcy, reorganization, arrangement of debt, insolvency, readjustment of debt or receivership law or statute is filed by or against Assignor or any Guarantor or Assignor or any Guarantor makes an assignment for the benefit of creditors; provided, however, that no Event of Default shall exist pursuant to this clause (e) due to an involuntary bankruptcy case, proceeding or petition filed against Assignor or any Guarantor unless such involuntary case, proceeding or petition shall not have been dismissed or withdrawn within 90 days after the date of such involuntary filing; or (ii) corporate or other action shall be taken by Assignor or any Guarantor, for the purpose of effectuating any of the foregoing;
- (f) If notice is given that any portion of the Premises is subject to waste, levy, attachment, seizure, or confiscation, which is reasonably estimated by Assignee to exceed \$50,000.00 unless Assignor has within thirty (30) days after notice thereof commenced to promptly repair or replace such loss or established a sufficient escrow to repair or replace such loss;

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- (g) There shall occur any uninsured loss, theft, damage to or destruction of the Collateral or the Premises, that is reasonably estimated by Lender to exceed \$50,000.00 unless Assignor has within thirty (30) days after notice thereof commenced to promptly repaired or replaced such loss or established a sufficient escrow for the repair or replacement of such loss.
- (h) Assignor shall be dissolved or otherwise cease to be a valid legal entity, whether voluntarily or involuntarily and is not reinstated within 30 days of receiving notice of such dissolution but in no event later than one (1) year from the date of dissolution.
- (i) Subject to any applicable cure periods, Assignor shall default in the payment when due of any principal of or interest on any indebtedness for money borrowed or guaranteed by Assignor or in the payment when due; or in the performance or observance of, any material obligation of, or condition agreed to by, Assignor with respect to any purchase or lease of any real or personal property or services and such default in payment or performance shall materially adversely effect the financial condition or continued business operations of Assignor.
- (j) Assignor fails to meet its minimum funding requirements under ERISA, with respect to any of its plans subject thereto;
- (k) There shall be entered against the Assignor or any Guarantor one or more judgment or decrees which shall cause the aggregate amount of judgments and decrees at any one time outstanding against the Assignor and all Guarantors to exceed 250,000.00, excluding those judgments or decrees: (i) that shall have been outstanding less than 30 calendar days from the entry thereof; (ii) for which an appeal has been taken in good faith by appropriate proceedings to the extent adequate reserves have been established therefor; or (iii) for and to the extent which the Assignor or any Guarantor is insured and with respect to which the insurer has assumed responsibility in writing or for and to the extent which Assignor or any Guarantor is otherwise indemnified if the terms of such indemnification are satisfactory to Lender in its reasonable judgment;
- (l) There shall occur a cessation of a substantial part of the business of Mortgagor for a period which significantly adversely effects Assignor's capacity to continue its business, on a profitable basis; or Assignor shall suffer the loss or revocation for a period in excess of 30 days of any license or permit now held or hereafter acquired by Assignor which is necessary to the continued or lawful operation of its business; or Assignor shall be enjoined, restrained or in any way prevented by court, governmental or administrative order from conducting all or any material part of its business affairs; or
- (m) The death of both Guarantors;
- (n) Any default or event of default (howsoever such terms are defined), non-compliance or nonpayment of any amount due by any of the Guarantors on any debt owed to Lender including, without limitation, pursuant to any loan made to, or document entered into between Lender and any Guarantor which is not cured during any applicable cure period; or
- (o) Except as provided in paragraph 5.1(M) of the Loan and Security Agreement, the leasehold interest in Real Property or the beneficial interest in the Trust which holds title to the leasehold interest in the Real Property, or any part thereof or interest therein, is sold, transferred, encumbered or otherwise conveyed without the prior written consent of Lender.

5. Rights and Remedies Upon Default. At any time upon or following the occurrence of any one or more Events of Default under the provisions of Section 4 of this Assignment, Assignee may, subject to the rights of Senior Lender at its option and without any obligation to do so, without in any way waiving such Event or Events of Default, without notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby and without releasing Assignor from any obligation hereunder:

- (a) Declare the unpaid balance of the principal sum of the Note, together with all accrued and unpaid interest thereon, immediately due and payable.

- (b) Enter upon and take possession of the Premises, either in person or by agent or by a receiver appointed by a court, and to the extent permitted by law, have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto and thereof as may seem proper to Assignee, to make on commercial reasonable term, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper.
- (c) Either with or without taking possession of the Premises, demand, sue for, settle, compromise, collect, and give acquittance for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all Assignor's rights therein and thereunder, provided that, for such purpose, this Assignment shall constitute an authorization and direction to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and provided, further, that Assignor will facilitate in all reasonable ways Assignee's collection of such rents, issues, income and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee, provided that any action taken by Assignee under this Section 5 shall not result in additional liability of Assignor to third parties.
- (d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may reasonably deem necessary, and any amount so paid by Assignee shall become immediately due and payable by Assignor with interest thereon until paid at the "Default Rate" as defined in the Note which evidences the loan, and shall be secured by this Assignment, and
- (e) Exercise all other rights and remedies of Assignee pursuant to this Assignment and under applicable law.

All rights and remedies of Assignee pursuant to this Assignment shall be and are severable and cumulative

6 Application of Proceeds All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises following the occurrence of any one or more Events of Default under the provisions of Section 4 of this Assignment shall be subject to the terms of the Senior Loan Documents applied as follows:

- (a) First, to reimbursement of Assignee for and of all expenses to take and retain possession of the Premises; to manage the Premises and collect the rents, issues, income and profits thereof, including, but not limited to, salaries, fees and wages of a managing agent and such other employees as Assignee may deem reasonably necessary and proper, and reasonable attorneys' fees; to operate and maintain the Premises, including, but not limited to, taxes, charges, claims, assessments, water rents, sewer rents, other liens and premiums for any insurance provided in the Mortgage; and of all alterations, renovations, repairs or replacements of or to the Premises which Assignee may deem reasonably necessary and proper, with interest thereon at the Default Rate;
- (b) Second, to the reimbursement of Assignee for and of all sums expended by Assignee pursuant to Section 5 hereof to make any payment or do any act required herein of Assignor, together with interest thereon as provided herein;
- (c) Third, to reimbursement of Assignee for and of all other sums with respect to which Assignee is indemnified pursuant to Section 7 hereof, together with interest thereon as provided herein;
- (d) Fourth, to reimbursement of Assignee for and of all other sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under or secured by the Mortgage, the Documents or this Assignment, with interest therein as provided therein;
- (e) Fifth, to the payment of all accrued and unpaid interest on the principal sum of the Note;
- (f) Sixth, to payment of the unpaid balance of the principal sum of the Note; and

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(g) Seventh, any balance remaining to Assignor, its successors and assigns.

7. **Limitation of Assignee's Liability** Assignee shall not be liable for any loss sustained by Assignor that results from Assignee's failure to let the Premises following the occurrence of any one or more Events of Default under the provisions hereof or from any other act or omission of Assignee from the management, operation or maintenance of the Premises following the occurrence of any one or more Events of Default under the provisions hereof unless such loss is caused by the willful misconduct or bad faith of Assignee. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by Assignor, or any obligation, duty or liability of Assignor under or by reason of this Assignment, and Assignor shall and does hereby agree to, until Assignee or its agents, affiliate or nominee takes possession of or title to the Premises, indemnify Assignee for, and to hold Assignee harmless of and from, any and all liability, loss or damage which Assignee may or might incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease, except for Assignee's negligence or intentional acts. Should Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and attorneys' fees, shall become immediately due and payable by Assignor with interest thereon at the Default Rate and shall be secured by this Assignment. Until Assignee or its agents, affiliate or nominee thereof takes possession of or title to the Premises, this Assignment shall not operate to place responsibility for the care, control, management or repair of the Premises or to carry-out of any of the covenants, terms, conditions and agreements contained in any Lease upon Assignee, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or other party, or for any dangerous or defective condition of the Premises, or for any negligence (except negligence) in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger or to any of their property.

8. **Non-Waiver.** Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the Mortgage, or the Documents; this Assignment is made and accepted without prejudice to any of the rights and remedies of Assignee under the terms and provisions of such instruments, and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

9. **Further Assurances** Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may reasonably request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

10. **Severability.** The invalidity or unenforceability of any particular provision of this Assignment shall not affect the other provisions, and this Assignment shall be construed in all respects as if such invalid or unenforceable provision had not been contained herein.

11. **Benefit** This Assignment is binding upon Assignor and their successors and assigns and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns.

12. **Construction.** Whenever used in this Assignment, the singular shall also include the plural, the plural shall also include the singular, and the gender shall include the other genders unless the context shall otherwise require.

13. **Written Modifications** This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.

14. **Duration** Except for Assignee's obligations to indemnify Assignor, this Assignment shall become null and void at such time as Assignor shall have paid the principal sum of the Note, together with any interest thereon, and shall have fully paid all of the other obligations secured hereby.

15. **Governing Law.** This Assignment shall be governed by and construed in accordance with the internal laws, and not the choice of laws, of the State of Illinois.

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16. **Captions** The captions in this Assignment are for convenience and identification purposes only, are not an integral part of this Assignment and are not to be considered in the interpretation of any part hereof.

17. **Counterparts** This Assignment may be executed in separate counterparts, each of which when so executed shall be an original, but all of such counterparts shall together constitute but one and the same instrument.

18. **NOTICES, ETC.** All notices, demands, instructions and other communications required or permitted to be given to or made upon any party hereto shall be mailed or personally delivered, overnight mail or by messenger or sent by facsimile machine, and shall be deemed to be given for purposes of this Agreement on the day that such writing is personally delivered or sent by facsimile machine (with proof of transmission) if on a business day prior to 5 00 p.m. CST, otherwise the next business day or three (3) business days after mailing, postage prepaid by United States Registered or Certified mail return receipt requested to the intended recipient thereof in accordance with the provisions of this Section 9.3. Unless otherwise specified in a notice sent or delivered in accordance with the foregoing provisions of this Section 9.3 of this Agreement, notices, demands, instructions and other communications in writing shall be given to or made upon the respective parties hereto at their respective addresses indicated for such party below:

If to Assignor:

American National Bank and Trust Company
of Chicago a Trust Agreement dated
December 1, 1993 aka Trust No. RV-01228
33 North LaSalle Street
Chicago, Illinois 60690

With copies to:

Pallard Nursing Center, Inc.
2441 E. Dempster, Suite 206
Des Plaines, IL 60016
Attn: Moshe Pick
Phone: (847) 294-2401
Fax No.: (847) 827-0981

Katten Muchin & Zavis
525 West Monroe Street - Suite 1600
Chicago, Illinois 60661-3693
Attn: David R. Dlugie
Phone: 312 902-5274
Fax No.: 312 902-1061

If to the Assignee:

LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60603
Attention: Jeffrey D. Steele
Phone: 312 904-2721
Fax No.: 312 904-4364

With a copy to:

Fox and Grove, Chartered
311 South Wacker Drive, Suite 6200
Chicago, Illinois 60606-6622
Attention: Daniel R. Madock
Phone: 312 376-0500
Fax No.: 312 362-0700

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IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment in Chicago, Illinois, this ____ day of May, 1997.

AMERICAN NATIONAL BANK AND TRUST COMPANY, as
Trustee under Trust Agreement dated December 1, 1993 and known as
Trust Number RV-012286

By _____

Its _____

Trust Officer

ATTEST:

By _____

Its _____

ASSISTANT SECRETARY

Trustee Exculpation

This instrument is executed by American National Bank and Trust Company of Chicago, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by American National Bank and Trust Company of Chicago are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against American National Bank and Trust Company of Chicago by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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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
STEVE F. NEARY, personally known to me to be the TRUST OFFICER of _____
as Trustee under Trust Agreement dated 12/1/92 and known as Trust Number
4-01228 and J. MICHAEL WHELAN, personally known to me to be the INITIAL OFFICER of said company, appeared before
me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the
free and voluntary act of said company for the uses and purposes therein.

GIVEN under my hand and Notarial Seal this 16th day of May, 1997.

Cynthia K. Harris
NOTARY PUBLIC

My Commission Expires _____

[SEAL]



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JOINDER

Ballard Partners, L.L.C., an Illinois corporation located at 9300 Ballard Road, Des Plaines, Illinois 60016, joins in the above Assignment of Leases and Rents and hereby undertakes to perform each and every obligation of "Assignee" therein as if an original party thereto.

BALLARD PARTNERS, L.L.C.

By: 

Its Member

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, *Cathleen A. Cholke*, a Notary Public in and for said County, in the State aforesaid, do hereby certify that *Mark Pick*, of BALLARD PARTNERS, L.L.C., an Illinois limited liability company (the "Company"), who is 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 said instrument as his own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

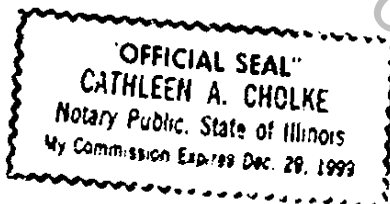
GIVEN under my hand and Notarial Seal this ____ day of May, 1997.

Cathleen A. Cholke

NOTARY PUBLIC

My Commission Expires: *12/29/99*

[SEAL]



97353724

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

~~(1) SEE TITLE TO THE LAND DESCRIBED BELOW;~~

(2) THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1(H) OF THE CONDITIONS AND STIPULATIONS OF THE POLICY), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: EXCHANGE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 6, 1972 AND KNOWN AS TRUST NUMBER 26508, AS LESSOR, AND BALLARD NURSING CENTER, AN ILLINOIS LIMITED PARTNERSHIP, AS LESSEE, DATED FEBRUARY 15, 1974, WHICH LEASE WAS RECORDED DECEMBER 23, 1974 AS DOCUMENT 22946351, AMENDED BY FIRST AMENDMENT DATED JANUARY 6, 1975 AND SECOND AMENDMENT TO GROUND LEASE DATED MARCH 8, 1991 AND RECORDED WITH THE RECORDER ON MARCH 28, 1991 AS DOCUMENT 91140493, WHICH LEASEHOLD ESTATE WAS ASSIGNED TO CHICAGO DEFERRED EXCHANGE CORPORATION ("CDEC") PURSUANT TO THAT CERTAIN ASSIGNMENT, ASSUMPTION AND CONSENT AGREEMENT NO. 1 DATED MARCH 8, 1991 AND RECORDED WITH THE RECORDER ON MARCH 28, 1991 AS DOCUMENT NO. 91140495 AND ASSIGNED BY CDEC TO HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 24, 1991 AND KNOWN AS TRUST NUMBER 94853, PURSUANT TO THAT CERTAIN ASSIGNMENT ASSUMPTION AND CONSENT AGREEMENT NO. 2 DATED MARCH 8, 1991 AND RECORDED WITH THE RECORDER ON MARCH 28, 1991 AS DOCUMENT NO. 91140496 AND SUBSEQUENTLY CONVEYED BY DEED DATED DECEMBER 1, 1993 AND RECORDED MAY 2, 1994 AS DOCUMENT 94389871 MADE BY COLE TAYLOR BANK, SUCCESSOR TRUSTEE TO HARRIS TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 24, 1991 AND KNOWN AS TRUST NUMBER 94853 TO FIRST CHICAGO TRUST COMPANY OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 1, 1993 AND KNOWN AS TRUST NUMBER RV-C12286, WHICH LEASE DEMISES THE LAND FOR A TERM OF YEARS BEGINNING FEBRUARY 15, 1994 AND ENDING 99 YEARS LATER;

~~THE LAND: THAT PART OF THE NORTH 197 FEET OF THE SOUTH 110.0 FEET (AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF) OF LOT 6 IN FREDERICK MEINHAUSENS DIVISION OF LANDS IN SECTIONS 15 AND 16, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE WEST 534.02 FEET (AS MEASURED ALONG THE SOUTH LINE THEREOF) OF SAID LOT 6, IN COOK COUNTY, ILLINOIS.~~

P.I.N. 09-15-303-013-0000

P.A. 9300 Ballard Road
Des Plaines, Illinois 60016

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