

UNOFFICIAL COPY

95886234

PREPARED BY: *A Return to:*
STEPHEN H. MALATO
Hinshaw & Culbertson
222 North LaSalle Street
Suite 300
Chicago, Illinois 60601

. DEPT-01 RECORDING \$31.00
. T40000 TRAN 0639 10/02/98 09:34:00
. #1961 + CG *-78-886234
. COOK COUNTY RECORDER

Address: 3001, 3021 and 3041 South Michigan Ave.,
Chicago, Illinois
Commonly known as Oxford Mall

Permanent Index No.(s): 17-27-310-087-0000
17-27-318-044-0000

Above Space for Recorder's Use Only

COLLATERAL ASSIGNMENT OF MORTGAGE NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS - SECURITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that South Commons L.L.C., an Illinois Limited Liability Company, created and existing, under and by virtue of the laws of the State of Illinois, of 350 West Hubbard, Chicago, Illinois ("Assignor"), in consideration of Ten and no/100 dollars (\$10.00) in lawful money of the United States, and other good and valuable consideration to it paid before the sealing and delivery of these presents, the receipt and sufficiency whereof is hereby acknowledged, has sold, assigned, transferred, pledged and set over and granted a security interest unto, and by these presents does sell, assign, transfer, pledge and set over, and grant a security interest unto:

American National Bank and Trust
Company of Chicago
120 South LaSalle Street
Chicago, Illinois 60603

("Assignee"), its successors and assigns, to its and their own proper use and benefit, all of its right, title and interest in and to the following:

I. That certain Mortgage dated September 2, 1969, executed by Trustee in favor of Baird & Warner, Inc. ("Baird") and recorded on September 11, 1969 as Document No. 20956194 and recorded on December 30, 1969 as Document No. 21046459 in office of the Recorder of Cook County, Illinois (the "Recorder's Office"), as subsequently modified or assigned as follows: (i) assignment by Baird to

BOX 333-CTI

59100398/P. Q. et. Dz A of A

Property of Cook County Recorder's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Federal National Mortgage Association ("FNMA") by instrument dated April 20, 1971 and recorded Document No. 21463517 on April 29, 1971 in the Recorder's Office (the "Baird Assignment"); (ii) Modification Agreement dated January 9, 1974 (the "First Modification"); (iii) Modification Agreement dated July 3, 1975 (the "Second Modification"); (iv) Modification Agreement dated June 15, 1976 (the "Third Modification"); (v) assignment by FNMA to the Secretary of Housing and Urban Development ("HUD") by instrument dated December 6, 1991 and recorded as Document No. 91654328 on December 12, 1991 in the Recorder's Office (the "FNMA Assignment"); (vi) assignment by HUD to WHBCF Real Estate L.L.C. ("WHBCF") by instrument dated January 31, 1997 and recorded as Document No. 97092611 on February 6, 1997 in the Recorder's Office (the "HUD Assignment"); (vii) assignment by WHBCF to Assignor by instrument dated _____, 1998 and recorded in the Recorder's Office (collectively, the "Mortgage") together with that certain Mortgage Note which Mortgage secures, dated September 2, 1969, in the face amount of \$6,100,000.00 made by American National Bank and Trust Company of Chicago as Trustee under Trust No. 28060, as maker, in favor of Home Federal Savings & Loan Association, together with any assignments thereof and modifications thereto (collectively, the "Note").

2. Such other documents, agreements, instruments, and other collateral, which evidence, secure or otherwise relate to Assignor's right, title or interest in and to the Mortgage and/or the Note, including without limitation the Security Agreement and Assignment of Leases and Rents, if any, and the title insurance policies, all of the foregoing as the same may be amended from time to time.

3. All other loan documents and ancillary documents received by the Assignor in connection with the above Mortgage and Assignment of Leases and Rents, including without limitation, any mortgage title insurance policies.

4. All proceeds of any of the foregoing.

98886233

All of the foregoing collectively the "Collateral". The above described documents are related to the real property legally described in Exhibit "A" attached hereto and by this reference incorporated herein.

Assignor represents and warrants that:

A. Assignor is the owner of Collateral, free from any liens, security interests, encumbrances or other right, title or interest of any person, firm or corporation, and Assignor shall defend Collateral against all claims and demands of all persons at any time claiming the same, or any interest therein, adverse to Assignee.

B. Except for any financing statement in favor of Assignee, there is no financing statement now on file in any public office covering any part of Collateral and so long as any amount remains unpaid on indebtedness secured hereby or any line of credit for Assignee to Assignor is in use by or available to Assignor, Assignor shall not make any further assignment of Collateral, in whole or in part, or execute/or file any financial statement or statements described or attempting to describe Collateral, except in favor of Assignee, nor shall Assignor amend, cancel or otherwise modify any of the Collateral documents except to the extent permitted by the Loan Agreement between Assignor and Assignee.

98886233

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Assignor hereby authorizes Assignee to execute on Assignor's behalf and file such UCC financing statements as may be necessary or desirable from time to time to perfect and continue perfection of security interests granted by this Agreement.

AND the Assignor, following a "Monetary Default" or a "Non-Monetary Default" (as such terms are defined in the Loan Agreement of even date herewith executed by Lender and Borrower) by Assignor and the failure to cure such default within any applicable cure period, does hereby give the Assignee, its successors and assigns, the full power and authority for its or their own use and benefit to take all legal measures, which may be proper or necessary for the complete recovery of the assigned property and in its name or otherwise to prosecute and withdraw any suits or proceedings at law or in equity therefor and to exercise any and all remedies available (except as limited by the Loan Agreement) pursuant to such Note, Loan Agreement or other agreement and the cost of all of the foregoing shall be additional indebtedness to the Bank evidenced by such Note, Loan Agreement or other agreement evidencing the debt secured hereby.

Upon full repayment of the Loan made pursuant to the Loan Agreement, Assignee shall release this Collateral Assignment.

IN WITNESS WHEREOF, the undersigned has caused this Collateral Assignment of Mortgage Note, Mortgage and Other Loan Documents -- Security Agreement to be executed by its duly authorized officer as of the day and year first above written.

ASSIGNOR:

SOUTH COMMONS L.L.C., an Illinois Limited Liability Company

By: Habitat South Commons L.L.C., an Illinois Limited Liability Company, its Manager

By: The Habitat Company, an Illinois Corporation, its Manager

By: 
Douglas R. Woodworth, President

98866234

UNOFFICIAL COPY

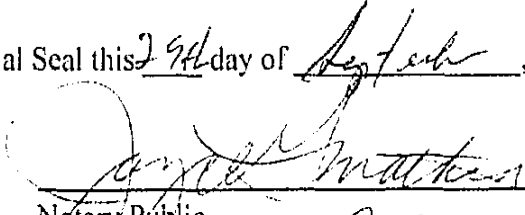
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Douglas R. Woodworth, as President The Habitat Company, the manager of Habitat South Commons L.L.C. the manager of the manager of South Commons L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such president, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of September, 1998.



Notary Public

My Commission Expires: February 1, 2000



95886234

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

LEGAL DESCRIPTION

Property of Cook County Clerk's Office

9SRRR234

EXHIBIT "A"

UNOFFICIAL COPY

Property of Cook County Clerk's Office

EXHIBIT A

Stage II - Oxford Mall

Parcel 1:

That part of Block 95 in Canal Trustees Subdivision of the West half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian described as follows: Commencing at a point on a line 60.00 feet East of and parallel with a line connecting the Northwest corner of Lot 1 in John Longegan's Subdivision of land in the Northwest corner of Block 92 in Canal Trustee's Subdivision aforesaid, the Southwest corner of Lot 8 in County Clerk's Division of Lot 3 in the Assessor's Division of Block 95 aforesaid said point being 608.91 feet South of the North line of said Lot 1 in John Longegan's Subdivision aforesaid for the place of beginning; thence continuing South along said parallel line to the point of intersection with the South line of Block 95 aforesaid; thence East along the South line of said Block 95 to a point on a line 50.00 feet West of and parallel with the East line of vacated South Indiana Avenue; thence North along the last described parallel line to a point of intersection with a line drawn through the place of beginning and parallel with a line drawn from the Northeast corner of Lot 1 in E. Smith's Subdivision of three-fourths of the West half of Block 92 aforesaid to the Northwest corner of Lot 1 in John Longegan's Subdivision aforesaid; thence West along the last described parallel line to the place of beginning all in Cook County, Illinois.

Parcel 2:

That part of Block 98 in Canal Trustee's Subdivision of the West half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian described as follows: Commencing at the point of intersection of the North line of said Block with the Northerly Extension of a line 50.00 feet West of and parallel with the West line of Lots 9 to 16 both inclusive in Thomas Subdivision of the East half of said Block 98; thence South along said parallel line to the Easterly Extension of a line 34.00 feet North of and parallel with the South line of Lots 41 and 60 to 63 in Thomas and Boone's Subdivision of Block 98 aforesaid; thence West along said parallel line to the point of intersection with a line 60.00 feet East of and parallel with the West line of Lots 63 to 78 both inclusive in Thomas and Boone's Subdivision aforesaid; thence North along said parallel line and its Northerly Extension to a point on the North line of Block 98 aforesaid; thence East along said North line to the point of beginning all in Cook County, Illinois.

98886234

UNOFFICIAL COPY

Property of Cook County Clerk's Office