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Cook County Recorder 43.00

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PREPARED BY AND AFTER  
RECORDING RETURN TO:  
William B. Phillips, Esq.  
Levin, McParland, Phillips & Leydig  
180 North Wacker Drive  
Chicago, Illinois 60606

FOR RECORDERS USE ONLY

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SPECIFIC ASSIGNMENT OF LEASES AND RENTS

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made this 1st day of October, 1998 by and between LASALLE NATIONAL BANK, not personally but solely as Trustee under Trust Agreement dated August 15, 1945 and known as Trust No. 4772 (hereinafter referred to as "Assignor") and COUNTRY LIFE INSURANCE COMPANY, an Illinois corporation, hereinafter referred to as "Assignee".

WITNESSETH

That Assignor has, simultaneously with the execution of this Specific Assignment of Leases and Rents, executed and delivered to Assignee its Promissory Note ("Note") of even date herewith, payable to the order of Assignee, in the principal sum of TWO MILLION SEVEN HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$2,750,000.00) ("Loan") and, as security therefore, executed and delivered to Assignee its Mortgage ("Mortgage"), of even date herewith, conveying the land legally described as follows ("Land"):

See Exhibit "A" attached hereto and made a part hereof

and the improvements thereon ("Improvements"). Land and Improvements are sometimes hereinafter collectively referred to as the "Mortgaged Premises".

That Assignor is the landlord under lease agreements with occupancy tenants of Land and Improvements ("Tenant"), as set forth on Exhibit "B" attached hereto.

That Assignee, as a condition precedent to making Loan to Assignor has requested Assignor to assign all of its right, title and interest in and to Leases as additional security for the payment of Loan, and the interest and all other sums due and owing to Assignee pursuant to Note (collectively "Indebtedness").

BOX 333-CTI

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NOW, THEREFORE, in consideration of the disbursement of the proceeds of Loan by Assignee and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, Assignor:

1. Hereby grants a security interest in and sells, assigns, transfers and sets over unto Assignee one hundred percent (100%) of Assignor's right, title and interest in and to Leases, together with all rents, income or other sums payable by the provisions thereof ("Rents") and, at the option of Assignee, all future lease agreements which may be executed by Assignor, as Landlord, with occupancy tenants of Land and Improvements ("Future Tenants") at any time hereafter ("Future Leases") and all rents, income or other sums payable by the provisions thereof ("Future Rents").

2. Agrees that this Assignment is made for the purpose of securing the payment of Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of Assignor pursuant to Note, Mortgage and Other Loan Documents (as that term is defined in Note) executed and delivered to secure Indebtedness (collectively "Loan Documents").

3. Represents that as of the date hereof:

- a). Assignor is the sole owner of one hundred percent (100%) of Landlord's right, title and interest in and to Leases;
- b). Leases are valid and enforceable and have not been altered, modified or amended, since the date the Leases were delivered to Assignee;
- c). to the best of its knowledge, Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to Leases;
- d). no part of Rents reserved in Leases has been previously assigned, and no part of Rents, for any period subsequent to the date hereof, except for the current month, has been collected in advance of the due date thereof.

4. Shall observe and perform all of the obligations imposed upon Assignor, as Landlord, pursuant to Leases and Future Leases and shall:

- a). not do or permit any act or occurrence which would impair the security thereof;
- b). not collect any part of Rents or Future Rents in advance of the time when the same shall become due excluding security deposits;

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- c). not execute any other assignment of Assignor's interest, as Landlord, in Leases, Future Leases, Rents or Future Rents, without Assignee's prior written consent;
  - d). not alter, modify or change the terms and conditions of Leases or Future Leases, cancel or terminate the same or accept a surrender thereof, other than in the normal course of business, without the prior written consent of Assignee;
  - e). at Assignee's request, execute and deliver all such further assurances and assignments as Assignee shall, from time to time, require concerning said Leases and Future Leases.
5. Shall have the right, so long as there shall exist no Monetary Default or Non-Monetary Default (as said terms are defined in Note) to collect Rents and Future Rents, when due but not prior thereto, and retain, use and enjoy the same.
6. Agrees that, any time following a Monetary or Non-Monetary Default, Assignee may, at its option, either in person or through its agent or a receiver appointed by a court of competent jurisdiction, without notice, without, in any way, waiving such Monetary Default or Non-Monetary Default, and without regard to the adequacy of the security for Indebtedness and with or without instituting any action or proceeding:
- a). subject to the rights of Tenants under Leases, take possession of Land and Improvements and hold, manage lease and operate the same on such terms and for such periods of time as Assignee may deem proper;
  - b). with or without taking possession of Land and Improvements, in its own name, institute suit or otherwise collect and receive Rents and Future Rents, including Rents and Future Rents past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as Assignee may deem proper;
  - c). apply Rents and Future Rents to the payment of:
    - i). all costs and expenses incurred in managing Land and Improvements (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of Assignor);
    - ii). all expenses of operating and maintaining Land and Improvements (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which Assignee may deem necessary);

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- iii). all costs of alteration, renovation, repair or replacement of Land and Improvements;
- iv). all expenses incident to the taking and retaining of possession thereof; and
- v). Indebtedness and all reasonable costs, expenses and attorneys' fees incurred by assignee by reason hereof;

and apply the same in such order of priority as Assignee, in its sole discretion, may determine, any statute, law, custom or use to the contrary notwithstanding.

7. Agrees that Assignee shall not be:
- a). liable for any loss sustained by Assignor resulting from Assignee's failure to let Land and Improvements following the occurrence of a Monetary Default or Non-Monetary Default by reason of any other act or omission of Assignee in managing Land and Improvements after such Monetary Default or Non-Monetary Default, other than any loss or damage which may be incurred by Assignor by reason of Assignee's gross negligence or wilful misconduct following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases.
  - b). obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability of Assignor pursuant hereto or pursuant to Leases and Future Leases and Assignor shall, and does hereby agree to indemnify Assignee for, and hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred by reason thereof 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 perform or discharge any of the terms, covenants, conditions and agreements required of Assignor pursuant hereto or pursuant to Leases and Future Leases; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which may be incurred by Assignee by reason of its gross negligence, or wilful misconduct, following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and Future Leases.

If Assignee incurs any liability pursuant hereto or pursuant to Leases and Future Leases or in defense of any such claim or demand, unless due to the gross negligence or wilful misconduct of Assignee, the amount thereof, including costs, expenses and reasonable attorneys' fees (exclusive of any costs, expenses and attorneys' fees incurred by Assignee by reason of its acts and deeds following the exercise of Assignee's rights pursuant hereto or pursuant to Leases and

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Future Leases), shall be secured by Mortgage and Assignor shall reimburse Assignee therefor, immediately upon demand. In the event of the failure of Assignor so to do Assignee may, at its option, declare Indebtedness immediately due and payable.

8. Agrees that this Assignment shall not operate to place upon Assignee any responsibility, prior to the exercise of Assignee's rights pursuant hereto, for the control, care, management or repair of Land and Improvements or for the performance of any of the terms, covenants, conditions and agreements required of Assignor, as Landlord, pursuant to Leases and Future Leases nor is the same intended to make Assignee responsible or liable for any:

- a). waste committed on Land and Improvements by Tenants, Future Tenants or any other party;
- b). dangerous or defective condition of Land and Improvements; or
- c). negligence in the management, upkeep, repair or control of Land and Improvements resulting in loss, injury or death to any Tenant, Future Tenant, licensee, employee or stranger, unless due to the gross negligence or wilful misconduct of Assignee.

9. Agrees that any affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee, setting forth that any part of Indebtedness remains unpaid, shall be and constitute presumptive evidence of the validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon). Assignor hereby authorizes and directs Tenants, Future Tenants or other occupants of Land and Improvements, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of Loan Documents and that a Monetary Default or Non-Monetary Default exists pursuant thereunder or pursuant thereto, to pay Rents and Future Rents to Assignee until otherwise notified by Assignee, in writing, to the contrary.

10. Agrees that Assignee may take or release any other security given for the payment of Indebtedness, release any party primarily or secondarily liable therefore and apply any other security, in its possession, to the satisfaction of Indebtedness, without prejudice to any of its rights pursuant hereto.

11. Agrees that the terms "Leases" and "Future Leases" shall include any subleases thereof and all extensions or renewals of Leases, Future Leases and subleases thereof.

12. Agrees that nothing contained herein and no act done or omitted to be done by Assignee pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies pursuant to Loan Documents and this Assignment is made without prejudice to any of the rights and remedies possessed by Assignee thereunder. The right of Assignee to collect Indebtedness and to enforce any security therefor in its possession may be exercised by Assignee either prior to, concurrently with or subsequent to any action taken by it pursuant hereto.

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13. All notices given under this Assignment shall be in writing to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given (a) three (3) Business Days (as defined below) after mailing, by certified or registered U.S. mail, return receipt requested, postage prepaid; (b) one (1) Business Day after delivery, fee prepaid, to a national overnight delivery service (such as Federal Express, Purolator Courier, U.P.S. Next Day Air); (c) when received, if delivered by hand, as evidenced by a signed receipt; or (d) the date of transmission of notice sent by telecopier or facsimile machine [with a copy thereof sent in accordance with clause (b) above]] provided notice was transmitted on a Business Day otherwise notice shall be deemed given on the next Business Day:

If to Assignee: Country Life Insurance Company, c/o GMAC Commercial Mortgage Corporation, 100 South Wacker Drive, Suite 400, Chicago, Illinois 60606, Attention: Ann Cassidy, Senior Vice President, Commercial Loan Servicing;

If to Assignor: LaSalle National Bank, 135 South LaSalle Street, Chicago, Illinois 60604, Attention: Land Trust Department (Telecopy Number: \_\_\_\_\_); with a copy to

30 South Michigan Associates, L.P., c/o Mr. Anthony Lapasso, Suite 700, 30 South Michigan Avenue, Chicago, Illinois 60606, (Telecopy Number: (312) 312-6054).

A "Business Day" is any day that Assignee is open for business.

14. Agrees that in the event of any conflict between the terms hereof and the terms of Mortgage, the terms of Mortgage shall prevail.

15. Agrees that this Assignment and all covenants and warranties herein contained shall inure to the benefit of Assignee, its successors, assigns, grantees and legal representatives and shall be binding upon Assignor, its successors, assigns, grantees and legal representatives.

By acceptance of this Specific Assignment of Leases and Rents, Assignee for itself and its successors and assigns, expressly agrees that except as specifically set forth in (a) through and including (e) below, nothing contained herein or contained in the Mortgage, or contained in any other document given to additionally secure the Note ("Other Loan Documents"), shall be construed as establishing any personal liability upon Assignor, or any beneficiary of Assignor, personally, to pay the Indebtedness or to perform any of the terms, covenants, conditions and agreements herein contained or contained in the Note, Mortgage or Other Loan Documents (except for the Environmental Indemnity Agreement and the Agreement Assuming Personal Liability), all such personal liability being hereby expressly waived by Assignee; Assignee's only recourse against Assignor being against the "Mortgaged Premises" described in the Mortgage and other property given as security for the payment of Indebtedness ("Other Security"), in the manner

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herein set forth, or set forth in the Mortgage or Other Loan Documents or provided by law, and in the event a default shall occur, or upon maturity of Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of Assignee shall be limited to judicial foreclosure of the Mortgaged Premises or the exercise of other remedies set forth herein, in the Mortgage or in Other Loan Documents and, subject to the limitations expressly set forth in (a) through and including (e) below, Assignee shall look solely to the Mortgaged Premises and Other Security upon foreclosure of the lien of the Mortgage and no deficiency judgment for Indebtedness shall be instituted, sought, taken or obtained against Assignor, PROVIDED THAT NOTHING CONTAINED HEREIN shall be deemed to prejudice the rights of Assignee, its successors or assigns, to recover from Assignor, or any beneficiary of Assignor pursuant to the terms of the Environmental Indemnity Agreement and/or the Agreement Assuming Personal Liability:

- a). all funds, damages or costs (including, without limitation, attorney's fees) incurred by Assignee as a result of fraud or material misrepresentation by or on behalf of Assignor or any beneficiary of Assignor; or
- b). all condemnation awards or insurance proceeds which are not utilized in accordance with the terms and conditions of the Mortgage; or
- c). all rents, revenues, income, issues, proceeds or profits of the Mortgaged Premises held or collected by or on behalf of Assignor following the occurrence of default and not applied to Indebtedness; or
- d). all funds, damages or costs incurred by Assignee as a result of any material waste of the Mortgaged Premises; or
- e). any and all costs, expenses, damages or liabilities incurred by Assignee, including, but not limited to, all reasonable attorney's fees, directly or indirectly arising from or out of, or in any way connected with, or resulting from any spill of, or use of Hazardous Substances affecting the Mortgaged Premises and originating from Assignor, any beneficiary of Assignor, or any tenant of the Mortgaged Premises, provided, however, Assignee agrees that Assignor and any beneficiary of Assignor shall not be liable for any spill or use of Hazardous Substances affecting the Mortgaged Premises which spill or use first occurs after Assignor and any beneficiary of Assignor no longer has any legal or equitable interest in the Mortgaged Premises.

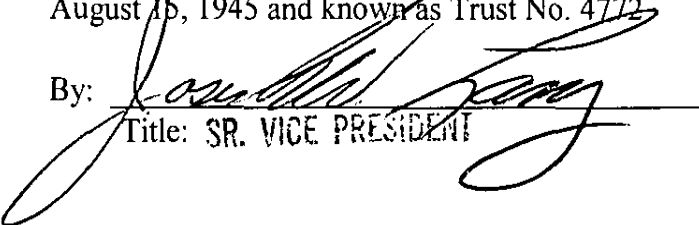
Nothing contained herein or in Mortgage and Other Loan Documents to the contrary notwithstanding shall be deemed to release, affect or impair Indebtedness or the rights of Assignee to enforce its remedies pursuant hereto and to Mortgage and Other Loan Documents, including without limitation, the right to pursue any remedy for injunctive or other equitable relief.

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Trustee's Exoneration Rider Attached Hereto and made a part Hereof  
 IN WITNESS WHEREOF, Assignor has caused this Assignment to be signed by their duly  
 authorized officers and its corporate seal to be hereunto affixed on the day and year first above  
 written.



LASALLE NATIONAL BANK, not personally but  
 solely as Trustee under Trust Agreement dated  
 August 15, 1945 and known as Trust No. 4772

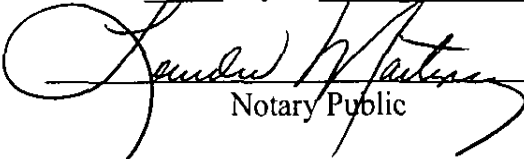
By:   
 Title: SR. VICE PRESIDENT

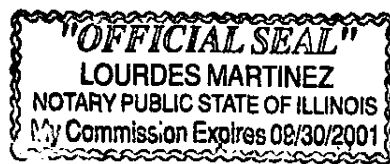
By:   
 Title: ~~ASSISTANT SECRETARY~~

STATE OF ILLINOIS            )  
   ) SS:  
 COUNTY OF COOK                )

I, Lourdes Martinez, a Notary Public in and for and residing in  
 said County, in the state aforesaid, DO HEREBY CERTIFY that Joseph W. Lang  
Sr. Vice, President of LASALLE NATIONAL BANK, as Trustee under  
 Trust Agreement dated June August 15, 1945 and known as Trust No. 4772, and  
Nancy A. Carlin Asst. Secretary of said  
 Corporation, who are personally known to me to be the same persons whose names are subscribed  
 to the foregoing instrument as such Sr. Vice President and Asst. Secretary,  
 respectively, appeared before me this day in person and acknowledged that they signed and  
 delivered the said instrument as their own free and voluntary act and as the free and voluntary act  
 of said Corporation, for the uses and purposes therein set forth; and the said Asst.  
 Secretary did also then and there acknowledge that she, as custodian of the corporate seal of  
 said Corporation, did affix the said corporate seal of said Corporation to said instrument as her  
 own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and  
 purposes therein set forth.

Given under my hand and Notarial Seal this 8th day of October, 1998.

  
 Notary Public



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LEASES AND  
RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF/RENTS

DATED October 1st, 1998 UNDER TRUST NO. 4772

LEASES AND

This Assignment of Rents is executed by LA SALLE NATIONAL BANK, not personally but as trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LaSalle National Bank, as trustee, solely in the exercise of the authority conferred upon it as said trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreement herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LaSalle National Bank, individually or as trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

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EXHIBIT "A"  
LEGAL DESCRIPTION

The South 1/2 of Lot 8 (except the North 4 feet thereof) and the North 8 feet of Lot 9 in Block 1 in Fractional Section 15 Addition to Chicago in Section 15, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Address of Property: 30 South Michigan Avenue, Chicago, Illinois 60606  
Permanent Index No.: 17-15-101-013

Property of Cook County Clerk's Office

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EXHIBIT "B"  
LEASES

Property of Cook County Clerk's Office

EXHIBIT "B"

SCHEDULE OF LEASES

Tenant

Basement: University Club of Chicago

Ground Floor: Cafe Thai, Corp  
Bob Horsch Gallery, Ltd.

Second Floor: Mann, Gin, Ebel & Fraizer, P.C.

Third Floor: Richard Diverde and Kevin Landers  
Neil R. Frankel, D.P.M., P.C. and Edwin B. Miller, M.D.  
Edwin B. Miller, M.D., individually and d/b/a Healthy Alternatives  
Anesthesia 1-2-3, P.C.

Fourth Floor: Chicago Chiropractic Center, S.C.  
William J. Maricondia, D.D.S. and Charles R. Mitchell, individually  
and Smile Center of America, Inc.

Fifth Floor: Arthritis & Internal Medicine Specialists, Ltd.  
Italian American Chamber of Commerce

Sixth Floor: Bruce R. Monaco, M.D., S.C.  
Health South Orthopedic Services, Inc. f/k/a Caremark Orthopedic  
Services, Inc. f/k/a Baxter Orthopedic Services, Inc.

Seventh Floor: Lapasso & Associates  
The Lannert Group of Chicago, Inc.  
University Club of Chicago