IAL CC RECORD AND RETURN TO: DOCUMENT MANAGEMENT NETWORK.

WALL STREET POST OFFICE BOX 980 NEW YORK, NY 10268-0980



NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION, as trustee for the registered holders of First Union Commercial Mortgage. Trust Commercial Mortgage Pass-Through Certificates

ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS

FUNB Series 1999-C1

THIS ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of the day of day of day, 199, is by FIRST UNION NATIONAL BANK, a national banking association, having an office at One First Union Center, DC6, 301 South College Street (NC-0600), Charlotte, North Caroline 28288-0166 ("Assignor"), in favor of \_

having an office at

11000 Broken Land Parkway,

Columbia, MD 21044-3562-

99676309

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Cook County Recorder

WITNESSETI

WHEREAS, Assigner is the present legal and equitable owner and holder of that certain Promissory Note dated as of May 14, 1998, executed by LA SALLE NATIONAL BANK, as Trustee under Trust Agreement dated November 6, 1974 and known as Trust Number 48260 ("Trustee") and ARROWHEAD APACTMENTS ASSOCIATES, an Illinois limited partnership ("Arrowhead"; Trustee and Arrowhead and hereinafter collectively, the "Borrower", and made payable to the order of Assignor in the stated principal amount of SEVEN MILLION AND 00/100 DOLLARS (\$7,000,000.00) (the "Note") in connection with the refinancing of certain real property situated in the City of Palatine, County of Cook, State of Illinois as more particularly described on Exhibit A annexed hereto and made a part hereof (the 'P:emises"); and

WHEREAS, the Note is secured by the Mortgage and Security Agreement and Assignment of Leases and Rents, as both are hereinafter defined; and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Mortgage and Security Agreement and Assignment of Leases and Rents.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

- 1. Assignment. Assignor does hereby transfer, assign, grant and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following documents and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor under the following documents from and after the date hereof:
- That certain Mortgage and Security Agreement dated as of May 14, 1998 between Borrower, as mortgagor and Assignor, as mortgagee (the "Security Instrument") and recorded on is not in Book 750b, page 0066 in the Cook County Clerk's Office, encumbering the Premises, together with the notes and bonds secured thereby; and

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- (b) That certain Assignment of Leases and Rents dated as of May 14, 1998 (the "Assignment of Leases"), assigning to Assignor all existing and future leases and rents relating to the Premises and recorded on May 15, 1998, in Book 150b page 0057 in the Cook County Clerk's Office.
- 2. <u>Assumption</u>. From and after the date hereof, Assignee hereby accepts the Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Security Instrument and the Assignment of Leases required to be observed or performed by Assignor thereunder.
- 3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except the Assignor hereby warrants and represents to Assignee that:
- (a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Security Instrument or the Assignment of Leases to any person or entity other than Assignee; and
- (b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with,  $r_{ij}$  party other than Assignee.
- 4. <u>Governing Law</u>. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.
- 5. <u>Successors and Assigns</u>. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- 6. <u>Headings</u>. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or be used in any manner in the interpretation of this Assignment.
- 7. <u>Interpretation</u>. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.
- 8. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstance shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

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IN WITNESS WHEREOF, Assignor has executed this Assignment of Security Instrument and Assignment of Leases as of the date above first written.

Assignor:

FIRST UNION NATIONAL BANK

Poberty of County Clerk's Office

### UNOFFICIAL COPPY676309 Page 4 of

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG

a Notary Public in and for said state and county do hereby certify that Craig Liebernan personally appeared before me this 2 day of 1999 and acknowledged that he is the Director/Vice President of First Union National Bank, a national banking association, and that by authority duly given and as the act of First Union National Bank, the foregoing instrument was signed in its name by its Director/Vice President, sealed with its corporate seal, and attested to by himself as its

MARGARET E. HAMILTON MECKLENBURG COUNTY

My Con mirsion Expires July 24, 2002

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#### **EXHIBIT A**

#### LEGAL DESCRIPTION

The part of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, described as follows: Beginning at a point in the East and West center line of said Section 1, 66.00 feet East of the center of said Section 1, begin also the East line of Baldwin Road as per document Number 27960657, and running thence South 0 degrees East along said East line, 135:376 feet; thence south 87 degrees 23 minutes 18 seconds East, 844.689 feet; thence south 76 degrees 37 minutes 00 seconds East, 145.55 feet; thence North 13 degrees 23 minutes 00 seconds East, 124.00 feet; thence North 76 degrees 37 minutes 00 seconds West, 64.00 feet; thence South 13 degrees 23 minutes 00 seconds West, 64.00 feet; thence North 76 degrees 37 minutes 00 seconds West, 41.24 feet; thence North 38 degrees 41 minutes 19 seconds West, 811.75 feet; thence North 87 degrees 23 minutes 18 seconds West, 429 35 feet to the East line of Baldwin Road; thence South along said East line of Baldwin Road, 287.53 text; thence continuing along said East line of Baldwin Road, South 23 degrees 45 minutes 23 seconds East, 99.29 feet; thence continuing South 0 degrees East along said East line of Baldwin Road, 150.00 feet to the point of beginning, in Cook County, County Clark's Office Illinois.

TAX ID # 36-3354385