

# UNOFFICIAL COPY

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## EXHIBIT "A"

### LEGAL DESCRIPTION

#### PARCEL A:

LOTS 1, 2, 5, 6, 7 AND 8 IN BLOCK 14 IN THE TOWN OF DUNTON, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TOGETHER WITH AN EASEMENT, RIGHT AND PRIVILEGE APPURTENANT TO AND FOR THE BENEFIT OF PARCEL B CREATED BY DECLARATION AND AGREEMENT OF PARKING EASEMENT AND RIGHTS PERTAINING TO SKYBRIDGE (THE "PARKING EASEMENT") RECORDED DECEMBER 22, 1986 AS DOCUMENT 86612910 AND FILED DECEMBER 22, 1986 AS DOCUMENT LR3578048 AND BURDENING THE PROPERTY (THE "BURDENED PROPERTY") DESCRIBED AS FOLLOWS:

LOTS 1 THROUGH 8 IN BLOCK 13 IN THE TOWN OF DUNTON, NOW KNOWN AS ARLINGTON HEIGHTS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCLUDING THAT PART OF LOT 1 IN BLOCK 13 IN THE TOWN OF DUNTON AS FOLLOWS: BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 1; THENCE SOUTH 00 DEGREES 17 MINUTES 57 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 1, 10.0 FEET TO A 2 INCH DISC; THENCE NORTH 44 DEGREES 37 MINUTES 26 SECONDS WEST 14.16 FEET TO A 2 INCH DISC ON THE NORTH LINE OF SAID LOT 1, 10.0 FEET WEST OF THE NORTH EAST CORNER THEREOF; THENCE SOUTH 89 DEGREES 32 MINUTES 48 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 1, 10.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, FOR THE PURPOSE OF

(1) 183 PARKING SPACES TO BE ALLOCATED AND SPECIFICALLY DESIGNATED PARKING SPACES FOR THE USE OF GRANTEE, ITS SUCCESSORS AND ASSIGNS, ITS INVITEES AND GUESTS, AND THE RESIDENTIAL AND COMMERCIAL TENANTS OF PARCEL B AND THEIR GUESTS AND INVITEES,

(2) RIGHTS OF REASONABLE INGRESS AND EGRESS FROM PUBLIC STREETS TO AND FROM THE GARAGE FACILITY TO BE CONSTRUCTED ON THE BURDENED PROPERTY AND THROUGH THE GARAGE FACILITY AND TO AND FROM THE AFORESAID PARKING SPACES,

(3) CONNECTION OF A SKYBRIDGE FROM PARCEL A TO THE GARAGE FACILITY TO BE CONSTRUCTED ON THE BURDENED PROPERTY AND ADEQUATE INGRESS AND EGRESS AND ACCESS TO SUCH SKYBRIDGE BY TENANTS (BOTH RESIDENTIAL AND COMMERCIAL) OF PARCEL B, THEIR INVITEES AND GUESTS AND THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, ITS INVITEES AND GUESTS OVER, ACROSS AND UPON THE BURDENED PROPERTY AND THE GARAGE FACILITY TO BE ERECTED THEREON,

(4) THE AIR RIGHTS SITUATED ABOVE MINER STREET BETWEEN EVERGREEN AVENUE AND ARLINGTON HEIGHTS ROAD, ARLINGTON HEIGHTS, ILLINOIS DESCRIBED AS FOLLOWS:

ALL OF THE AREA FROM AND ABOVE MINER STREET LYING BETWEEN EVERGREEN AVENUE AND ARLINGTON HEIGHTS ROAD, ARLINGTON HEIGHTS, ILLINOIS AS MAY BE APPLICABLE FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE OF THE

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SKYBRIDGE DESCRIBED IN THE DECLARATION AND AGREEMENT OF PARKING EASEMENT AND RIGHTS PERTAINING TO SKYBRIDGE, FOR THE PURPOSE OF THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE AFORESAID SKYBRIDGE, AND

(5) ADEQUATE ACCESS TO THE GARAGE FACILITY TO BE CONSTRUCTED ON THE BURDENED PROPERTY FOR PURPOSES OF MAINTAINING, SERVICING AND REPAIRING THE AFORESAID PARKING SPACES AND SKYBRIDGE, IN COOK COUNTY, ILLINOIS.

PARCEL B:

LOTS 1 THROUGH 8 IN BLOCK 20 IN THE TOWN OF DUNTON, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

TOGETHER WITH AN EASEMENT, RIGHT AND PRIVILEGE APPURTENANT TO AND FOR THE BENEFIT OF PARCEL A CREATED BY DECLARATION AND AGREEMENT OF PARKING EASEMENT AND RIGHTS PERTAINING TO SKYBRIDGE (THE "PARKING EASEMENT") RECORDED DECEMBER 22, 1986 AS DOCUMENT 86612910 AND FILED DECEMBER 22, 1986 AS DOCUMENT LR3572048 AND BURDENING THE PROPERTY (THE "BURDENED PROPERTY") DESCRIBED AS FOLLOWS:

LOTS 1 THROUGH 8 IN BLOCK 13 IN THE TOWN OF DUNTON, NOW KNOWN AS ARLINGTON HEIGHTS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCLUDING THAT PART OF LOT 1 IN BLOCK 13 IN THE TOWN OF DUNTON AS FOLLOWS: BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 1; THENCE SOUTH 00 DEGREES 17 MINUTES 57 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 1, 10.0 FEET TO A 2 INCH DISC; THENCE NORTH 44 DEGREES 37 MINUTES 26 SECONDS WEST 14.16 FEET TO A 2 INCH DISC ON THE NORTH LINE OF SAID LOT 1, 10.0 FEET WEST OF THE NORTH EAST CORNER THEREOF; THENCE SOUTH 89 DEGREES 32 MINUTES 48 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 1, 10.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, FOR THE PURPOSE OF

(1) 367 PARKING SPACES TO BE ALLOCATED AND SPECIFICALLY DESIGNATED FOR THE USE OF GRANTEE, ITS SUCCESSORS AND ASSIGNS, ITS INVITEES AND GUESTS, AND THE RESIDENTIAL AND COMMERCIAL TENANTS OF PARCEL A AND THEIR GUESTS AND INVITEES,

(2) RIGHTS OF REASONABLE INGRESS AND EGRESS FROM PUBLIC STREETS TO AND FROM THE GARAGE FACILITY TO BE CONSTRUCTED ON THE BURDENED PROPERTY AND THROUGH THE GARAGE FACILITY AND TO AND FROM THE AFORESAID PARKING SPACES,

(3) CONNECTION OF A SKYBRIDGE FROM PARCEL A TO THE GARAGE FACILITY TO BE CONSTRUCTED ON THE BURDENED PROPERTY AND ADEQUATE INGRESS AND EGRESS AND ACCESS TO SUCH SKYBRIDGE BY TENANTS (BOTH RESIDENTIAL AND COMMERCIAL) OF PARCEL A, THEIR INVITEES AND GUESTS AND THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, ITS INVITEES AND GUESTS OVER, ACROSS AND UPON THE BURDENED PROPERTY AND THE GARAGE FACILITY TO BE ERECTED THEREON,

(4) THE AIR RIGHTS SITUATED ABOVE MINER STREET BETWEEN EVERGREEN AVENUE AND ARLINGTON HEIGHTS ROAD, ARLINGTON HEIGHTS, ILLINOIS DESCRIBED AS FOLLOWS:

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ALL OF THE AREA FROM AND ABOVE MINER STREET LYING BETWEEN EVERGREEN AVENUE AND ARLINGTON HEIGHTS ROAD, ARLINGTON HEIGHTS, ILLINOIS AS MAY BE APPLICABLE FOR THE CONSTRUCTION, OPERATION, AND MAINTENANCE OF THE SKYBRIDGE DESCRIBED IN THE DECLARATION AND AGREEMENT OF PARKING EASEMENT AND RIGHTS PERTAINING TO SKYBRIDGE, FOR THE PURPOSE OF THE CONSTRUCTION, OPERATION AND MAINTENANCE OF THE AFORESAID SKYBRIDGE, AND

(5) ADEQUATE ACCESS TO THE GARAGE FACILITY TO BE CONSTRUCTED ON THE BURDENED PROPERTY FOR PURPOSES OF MAINTAINING, SERVICING AND REPAIRING THE AFORESAID PARKING SPACES AND SKYBRIDGE, IN COOK COUNTY, ILLINOIS.

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## EXHIBIT "B"

### LEASES

Tenant

Commencement Date

Expiration Date

— None —

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0286115-17/WBP/020388  
PREPARED BY AND RETURN TO:  
William B. Phillips, Esq.  
Hinshaw, Culbertson,  
Moelmann, Hoban & Fuller  
69 West Washington Street  
Chicago, Illinois 60602

TIC Loan No. 204352-9  
Address: 115 N. Evergreen, Arlington  
Heights, Illinois and 299 N. Dunton  
Avenue, Arlington Heights, Illinois  
Tax Nos. 03-29-335-001, 03-29-335-002  
03-29-335-004, 03-29-335-005  
03-29-335-006, 03-29-335-007  
03-29-326-001, 02-29-326-002  
03-29-326-003, 02-29-326-004  
03-29-326-005, 03-29-326-008  
02-29-326-012, 03-29-326-013  
02-29-326-014

71-34-197  
02

Property of Cook County, Illinois

## SPECIFIC ASSIGNMENT OF LEASES AND RENTS

EAO

THIS SPECIFIC ASSIGNMENT OF LEASES AND RENTS made this 17th day of February, 1988, by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee pursuant to Trust Agreement dated November 4, 1986 and known as Trust Number 100485-02 (the "Trust"), and ARLINGTON PLAZA LIMITED PARTNERSHIP, an Illinois limited partnership, the sole beneficiary of the Trust (the "Beneficiary") (the Trust and the Beneficiary are collectively referred to as the "Assignor"), in favor of THE TRAVELERS INSURANCE COMPANY, a corporation duly organized and validly existing under and by virtue of the laws of the State of Connecticut (the "Assignee").

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### R E C I T A L S:

A. The Trust executed and delivered note dated March 1, 1987 (the "Note"), payable to the order of the Assignee, in the principal sum of Thirty-One Million Eight Hundred Thousand Dollars (\$31,800,000.00) (the "Loan") and, as security therefor, executed and delivered to the Assignee its mortgage, of even date with the Note (the "Mortgage"), conveying the land legally described on Exhibit "A" attached hereto and made a part hereof (the "Land") and the improvements constructed and to be constructed thereon (the "Improvements") (the Land and the Improvements are collectively referred to as the "Mortgaged Premises").

B. The Trust and/or the Beneficiary or their respective predecessors in title, as landlord, executed lease agreements with occupancy tenants of the Mortgaged Premises, as more fully set forth on Exhibit "B" attached hereto and made a part hereof (collectively the "Existing Leases").

C. As additional security for the payment of the Loan, interest and all other sums due and owing to the Assignee pursuant

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to the Note (collectively the "Indebtedness"), and the performance of all of the terms, covenants, conditions and agreements contained in the Mortgage, the commitment issued by the Assignee in favor of the Beneficiary, dated November 12, 1986 (the "Commitment") and the "Other Loan Documents" (as such term is defined in the Mortgage) (the Note, Mortgage, Commitment and the Other Loan Documents are collectively referred to as the "Loan Papers"), the Assignor agreed to assign to the Assignee all of its right, title and interest in and to the Existing Leases.

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

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

2. Agrees that this Assignment is made for the purpose of securing the payment of the Indebtedness and the performance and discharge of each and every obligation, covenant and agreement required of the Assignor pursuant to the Loan Papers.

3. Represents (in the instance of the Trust) and warrants and represents (in the instance of the Beneficiary) that:

a). the Assignor is the sole owner of one hundred per cent (100%) of the landlord's right, title and interest in and to the Existing Leases;

b). the Existing Leases are valid and enforceable and have not been altered, modified or amended;

c). the Tenants are not in default in the performance of any of the terms, covenants, conditions or agreements required of them pursuant to the Existing Leases; and

d). no part of the Rents reserved in the Existing Leases has been previously assigned and no part of the Rents, for any period subsequent to the date hereof, has been collected in advance of the due date thereof.

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4. Shall observe and perform all of the obligations imposed upon the landlord named in the Existing Leases and the 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 the Rents or the Future Rents in advance of the time when the same shall become due;

c). not execute any other assignment of the Assignor's interest, as landlord, in the Existing Leases, the Future Leases, the Rents or the Future Rents;

d). not alter, modify or change the terms and conditions of the Existing Leases or the Future Leases, cancel or terminate the same or accept a surrender thereof, without the prior written consent of the Assignee;

e). at the Assignee's request, execute and deliver all such further assurances and assignments as the Assignee shall, reasonably from time to time, require.

5. Shall have the right, so long as no "Monetary Default" or "Non-Monetary Default" (as such terms are defined in the Mortgage) or default pursuant to the Existing Leases and the Future Leases ("Lease Default") shall exist, to collect the Rents and the Future Rents, when due but not prior thereto, and retain, use and enjoy the same.

6. Agrees that any time following the occurrence of a Monetary Default, Non-Monetary Default or Lease Default, the 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 default, and without regard to the adequacy of the security for the Indebtedness and with or without instituting any action or proceeding:

a). to the extent permitted by law, take possession of the Mortgaged Premises and hold, manage, lease and operate the same on such terms and for such periods of time as the Assignee may deem proper;

b). with or without taking possession of the Mortgaged Premises, in its own name, institute suit or otherwise collect and receive the Rents and the Future Rents, including the Rents and the 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 the Assignee may deem proper; and

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c). apply the Rents and the Future Rents to the payment of:

i). all costs and expenses incurred in managing the Mortgaged Premises (including, but not limited to, the salaries, fees and wages of the managing agent thereof and other employees of the Assignor);

ii). all expenses of operating and maintaining the Mortgaged Premises (including, but not limited to, all taxes, charges, claims, assessments, water rents, sewer rents and other liens and premiums for all insurance coverages which the Assignee may deem necessary);

iii). all costs of alteration, renovation, repair or replacement of the Mortgaged Premises;

iv). all expenses incident to the taking and retention of possession of the Mortgaged Premises; and

v). Indebtedness and all costs, expenses and attorneys' fees incurred by the Assignee by reason hereof;

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

7. Agrees that the Assignee shall not be:

a). Liable for any loss sustained by the Assignor resulting from the Assignee's failure to rent the Mortgaged Premises following the occurrence of a Monetary Default, Non-Monetary Default or Lease Default or by reason of any other act or omission of the Assignee in managing the Mortgaged Premises thereafter, unless such loss is caused by the willful misconduct or gross negligence of the Assignee.

b). Obligated to perform or discharge, nor does the Assignee hereby undertake to perform or discharge, any obligation, duty or liability of the Assignor pursuant hereto or pursuant to the Existing Leases and the Future Leases and the Assignor shall, and does hereby agree, to indemnify the Assignee for, and hold the 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



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the 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 the Assignor pursuant hereto or pursuant to the Existing Leases and the Future Leases; PROVIDED, HOWEVER, that such indemnification shall not include any liability, loss or damage which may be incurred by the Assignee by reason of the willful misconduct or gross negligence of the Assignee or its acts and deeds following the exercise of the Assignee's rights pursuant hereto or pursuant to the Existing Leases and the Future Leases.

If the Assignee incurs any liability pursuant hereto or pursuant to the Existing Leases and the Future Leases or in defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured by the Mortgage and the Assignor shall reimburse the Assignee therefor, immediately upon demand, PROVIDED THAT no personal liability shall be imposed upon the Assignor, except as hereinafter provided. In the event of the failure of the Assignor so to do, the Assignee may, at its option, declare the Indebtedness immediately due and payable.

8. Agrees that, except as otherwise herein provided, this Assignment shall not operate to place upon the Assignee any responsibility for the control, care, management or repair of the Mortgaged Premises or for the performance of any of the terms, covenants, conditions and agreements required of the Assignor, as landlord, pursuant to the Existing Leases and the Future Leases nor is the same intended to make the Assignee responsible or liable for any:

- a). waste committed on the Mortgaged Premises by the Tenants, the Future Tenants or any other party;
- b). dangerous or defective condition of the Mortgaged Premises; or
- c). negligence in the management, upkeep, repair or control of the Mortgaged Premises resulting in loss, injury or death to any the Tenant, the Future Tenant, licensee, employee or stranger;

unless caused by the willful misconduct or negligence of the Assignee.

9. Agrees that:

- a). Any good faith affidavit, certificate, letter or statement of any officer, agent or attorney of the Assignee, setting forth that any part of the Indebtedness remains unpaid, shall be and constitute evidence of the

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validity, effectiveness and continuing force and effect of this Assignment (all persons being hereby authorized to rely thereon); and the Assignor hereby authorizes and directs the Tenants, the Future Tenants or other occupants of the Mortgaged Premises, upon receipt from the Assignee of written notice to the effect that the Assignee is then the holder of the Loan Papers and that a Monetary Default, Non-Monetary Default or Lease Default has occurred pursuant thereunder or pursuant hereto, to pay the Rents and the Future Rents to the Assignee until otherwise notified by the Assignee to the contrary.

b). Upon payment of Indebtedness in full, this Assignment shall be null and void.

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

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

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

13. Agrees that any notices to be served pursuant hereto shall be deemed properly delivered if delivered personally or by Federal Express or comparable "over-night" courier service (which shall be deemed received on the date of delivery thereof), or served by United States certified or registered mail, postage prepaid, to the Beneficiary, the Trust and the "Notice Receiver" (hereinafter defined) at the addresses set forth below or to such other address as the Beneficiary, the Trust or the Notice Receiver may direct in writing; PROVIDED, HOWEVER, that no liability shall be asserted against the Lender by reason of its failure to serve the copies of the notices required hereby:

If to the Trust, at 33 North LaSalle Street, Chicago, Illinois 60602, with copies thereof to the Beneficiary to National Corporation For Housing Partnerships, 1225 Eye Street, N.W., Washington, D.C. 20005, Attn: Ms.

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Lisa Kolker-Max, and to Mr. William Papaj, National Corporation For Housing Partnerships, 1225 Eye Street, N.W., Washington, D.C. 20005 (the "Notice Receiver"); and

If to the Beneficiary, c/o Rescorp Development, Inc., Seven South Dearborn Street, Chicago, Illinois 60602, Attn: Mr. Henry Zuba; and National Corporation For Housing Partnerships, 1225 Eye Street, N.W., Washington, D.C. 20005, Attn: Ms. Lisa Kolker-Max, with a copy thereof to the Notice Receiver.

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

15. This Assignment is executed by the Trust, not personally but solely as trustee under the terms of the aforesaid Trust Agreement, solely in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Trust hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that:

a). Nothing herein or in the Note or the Loan Papers contained shall be construed as establishing any personal liability upon the Trust, personally, to pay the Indebtedness or to perform any of the terms, covenants, conditions and agreements herein or therein contained, all such personal liability being hereby expressly waived by the Assignee; the Assignee's only recourse against the Assignor being against the Mortgaged Premises and other property given as security for the payment of the Indebtedness (the "Other Security"), in the manner herein, in the Note and the Loan Papers and by law provided.

b). In the event that the Trust or the Beneficiary shall default in any of the terms and conditions required of it or them pursuant to the Commitment or if a Monetary Default or Non-Monetary Default shall occur or upon maturity of the Indebtedness, whether by acceleration, passage of time or otherwise, the recourse of the Assignee shall be limited to judicial foreclosure of the Mortgaged Premises or the exercise of other remedies set forth herein and in the Commitment, the Note and the Loan Papers and, subject to the limitations expressly set forth herein and therein, there shall be no personal liability of the Trust, the Beneficiary or the general or limited partners of the Beneficiary (the "Partners") for the payment of the Indebtedness.

c). Except as herein, in the Commitment, the Note and the Loan Papers provided, Assignee shall look solely to the Mortgaged Premises and the Other Security upon foreclosure of the lien of the Mortgage and no deficiency judgment for the Indebtedness (following the application of the Mortgaged Premises, the Other Security and the proceeds thereof) shall be instituted, sought, taken or obtained against the Trust, the Beneficiary, the Partners or any successor in title to the Trust, PROVIDED THAT nothing contained herein shall be deemed to prejudice the rights of the Assignee to recover from the Beneficiary and others, except the Trust:

i). all funds, damages or costs (including, without limitation, attorneys' fees) incurred by the Assignee as a result of fraud or material misrepresentation by or on behalf of the Trust or the Beneficiary; or

ii). all condemnation awards or insurance proceeds which are not utilized in accordance with the terms and conditions hereof and of the Note and the Loan Papers; or

iii). all rents, revenues, income, issues, proceeds or profits of the Mortgaged Premises held or collected by or on behalf of the Trust or the Beneficiary following a Monetary Default or Non-Monetary Default and not applied to the Indebtedness; or

iv). the "Monthly Loan Fee", the "Application Fee" and the "Standby Fee" (as such terms are defined in the Commitment), or any part thereof, provided, however, if the Commitment is terminated by the Assignee due to the default of the Trust and/or the Beneficiary, the Beneficiary shall not be personally liable for any Monthly Loan Fee coming due after the date of termination of the Commitment; or

v). all funds, damages or costs incurred by the Assignee as a result of any material waste of the Mortgaged Premises;

vi). all funds, damages or costs incurred by the Assignee as a result of the "Original Economic Achievement Letter of Credit", the "Replacement Economic Achievement Letter of Credit", the applicable "Substituted Economic Achievement Letter of Credit", the "Original Operating Deficit Letter of Credit", or the applicable "Replacement Operating Deficit Letter of Credit" (as such terms are defined in the Commitment), as the case may be, not being honored by the issuer thereof; or

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vii). enforcement of the "Economic Achievement Guaranty" (as defined in the Commitment).

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

IN WITNESS WHEREOF, the Trust and the Beneficiary have caused this Assignment to be executed by their respective officers and partners, as of the day and year first above written.

Trust:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee aforesaid

By:

Title:

VICE PRESIDENT

ATTEST:

By:

Title:

ASSOCIATE SECRETARY

Beneficiary:

ARLINGTON PLAZA LIMITED PARTNERSHIP

By: RESCORP DEVELOPMENT, INC., a general partner

By:

Title:

The instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee aforesaid, and the Beneficiary, ARLINGTON PLAZA LIMITED PARTNERSHIP, by RESCORP DEVELOPMENT, INC., a general partner, and the Beneficiary, NATIONAL CORPORATION FOR HOUSING PARTNERSHIPS, a general partner, as of the day and year first above written. The instrument is a true and correct copy of the original instrument.

By: NATIONAL CORPORATION FOR HOUSING PARTNERSHIPS, a general partner

By:

Title:

VICE-PRESIDENT

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF )

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that J. MICHAEL WHELAN, VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY, not personally, but solely as Trustee pursuant to Trust Agreement dated November 4, 1986 and known as Trust No. 100485-02 and Peter H. Johnson, ASSISTANT SECRETARY thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and ASSISTANT SECRETARY, respectively, appeared before me this 17th 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 ASSISTANT SECRETARY did also then and there acknowledge that as custodian of the corporate seal of said Corporation, did affix the said corporate seal thereof to said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

FEB 18 1988

GIVEN under my hand and Notarial Seal this 17th day of February

1988  
E. Burns  
Notary Public, State of Illinois  
My Commission Expires 8/27/90

My Commission Expires:

[Signature]  
Notary Public

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 James Zuba, of RESCORP DEVELOPMENT, INC., a General Partner of ARLINGTON PLAZA LIMITED PARTNERSHIP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice 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 Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of February, 1988.

My Commission Expires:

Oct 23 1991

[Signature]  
Notary Public

OFFICIAL SEAL  
LISA SMALL  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. OCT. 25, 1991

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STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

The undersigned, a Notary Public in and for said County, in the State aforesaid, DOES HEREBY CERTIFY that Lisa Walker Max of NATIONAL CORPORATION FOR HOUSING PARTNERSHIPS, a General Partner of ARLINGTON PLAZA LIMITED PARTNERSHIP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such vice president appeared before me this day in person and acknowledged that she signed and delivered the 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 17<sup>th</sup> day of February, 1988.

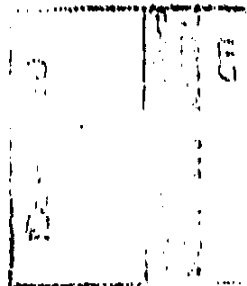
Lisa Small  
Notary Public

My Commission Expires:  
Oct 23 1991

OFFICIAL SEAL  
LISA SMALL  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. OCT. 23, 1991

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HARRY (JOHN) JOHNSON  
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SHEILA JOHNSON  
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