#### **UNOFFICIAL COPY** 0 3 7 8 5 6 5 3

#### EXHIBIT A

Description of Premises

The following property located in Cook County, Illinois.

The West 516.68 feet of Lot 13 in Centex Industrial Park, Unit No. 3, being a subdivision in Section 35, Township 41 North, Range 11, East of the Third Principal Meridian, according to the at the led in calls of Premise.

Property Index No.: 08-. Plat thereof recorded May 1, 1959, as Document 17525861 and

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#### JUNIOR ASSIGNMENT OF LEASES AND RENTS - CONDITIONAL

KNOW ALL MEN BY THESE PRESENTS, that whereas, LASALLE NATIONAL BANK, not personally but as Trustee under Agreement dated November 2, 1981, and known as Trust No. 104494 (nereinafter called the "Assignor") has executed a Mortgage of even date herewith (the "Mortgage") to EXCHANGE NATIONAL BANK OF CHICAGO (the "Assignee") conveying the real estate located in Cook County, Illinois, which is legally described on Exhibit A attached hereto and made a part hereof (the "Premises"), and given to secure the certain Second Restated Promissory Note (the "Note") dated as of October 14, 1986 of the Assignor and others in the principal sum of One Million Eight Hundred Thousand and No/100 Dollars (\$1,800,000.00) and Assignee is a legal owner and holder of such Note and said Mortgage; and

WHEREAS, the Assignee is desirous of further securing the indebtedness evidenced by the Note.

NOW, THEREFORE, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Assignee, and in consideration of the sum of ONE DOLLAR (\$1.00) to the Assign(r in hand paid, the receipt whereof is hereby acknowledged, the Assignor does hereby sell, assign and transfer unto the Assignee all the lents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Assignee under the powers herein granted, and all extensions, renewals, modifications or replacements thereof, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements, and all the avails thereof, to the Assignee, and the Assignor does hereby appoint irrevocably the Assignee its true and lawful attorney in its name and stead (with or without taking possession of the aforesaid Premises), to ront, lease or let all or any portion of said Premises to any party or parties at such rental and upon such terms in its discretion as it may determine, and to collect all of said avails, rents, issues and profits alising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on said Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Assignee would have upon taking possession of the said Premises pursuant to the provisions hereinafter set forth.

The Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the above described Premises for more than one installment in advance and that

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the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Assignor. The Assignor waives any right of setoff against any person in possession of any portion of the above described Premises. The Assignor agrees that it will not assign any of the rents or profits except to the purchaser or grantee of the Premises.

Nothing herein contained shall be construed as constituting the Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the said Premises by the Assignee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to the Assignee, no liability shall be asserted or enforced against the Assignee, all such liability being expressly waived and released by the Assignor.

The Assignor further agrees to assign and transfer to the Assignee all future leases upon all or any part of the above described Premises and to execute and deliver, immediately upon the request of the Assigned, all such further assurances and assignment in the Premises as the Assignee shall from time to time require.

Although it is the intention of the parties that this assignment of rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Assigner shall not exercise any of the rights and powers conferred upon it barein until and unless a default shall occur in the payment of interest or principal due under the Note secured by the above described Mortgage or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension thereof (after expiration of applicable grace periods) and nothing herein contained shall be deemed to affect or impair any rights which the Assignee may have under the Note and Mortgage or any other instrument herein mentioned.

In any case in which under the provisions of the above described Mortgage, the Assignee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after sale thereunder, forthwith, upon demand of the Assignee, the Assignor agrees to surrender to the Assignee and the Assignee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, and the Assignee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of said Premises, together with all the documents, books, records, papers and accounts of the Assignor or then owner of the Premises relating thereto, and may exclude the Assignor, its agents or servants, wholly therefrom and may as attorney in fact or agent of the Mortgagor, or in its own

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name as Assignee and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Assignor, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the above described Premises that may seem judicious in its discretion, insure and reinsure the same for all risks incidental to Assignee's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

The Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leaser or rental agreements relating to said Premises, and the Assignor shall and does hereby agree to indemnify and hold the Assignee harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the asalignment thoreof and of and from any and all claims and demands whats ever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Assignee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the Assignor agrees to reimburse the Assignor for the amount thereof, including costs, expenses and reasonable attorneys' fee, immediately upon demand.

The Assignee in the exercise of the rights and powers conferred upon it by this assignment of rents shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Assignee may determine:

(a) To the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to the Assignee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), claims for damages, if any, and premiums on insurance hereinabove authorized;

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- (b) To the payment of taxes and special assessments now due or which may hereafter become due on said Premises;
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of said Premises, and of placing the Premises in such condition as will, in the judgment of the Assignee, make it readily rentable;
- (d) To the payment of any indebtedness secured by the described Mortgage or any deficiency which may result from any foreclosure sale.

The Assignor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to the Assignee upon receipt of demand from said Assignee to pay the same.

It is understood and agreed that the provisions set forth in this assignment herein shall be deemed as a special remedy given to the Assignee, and shall not be deemed exclusive of any of the remedies granted in the Mottage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the Assignor, and any party or parties milding title to the above described Premises by, through or under the Assignor. All of the rights, powers, privileges and immunities nergin granted and assigned to the Assignee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment of decree which may be entered on any debt secured or intended to be secured by the above described Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of the rents, issues and profits of the Premises, or by the Assignor, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless indebtedness secured by the above described Mortgage is fully satisfied before the expiration of any period of redemption.

Wherever possible, each provision of this assignment shall be interpreted in such manner as to be offective and valid under

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applicable law, but if any provision of this assignment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this assignment. In the event of a conflict of any of the terms and provisions of this assignment with the terms and provisions of any other instrument or agreement given to evidence or secure the indebtedness evidenced by the Note, Assignee may, at its option, determine which terms and provisions shall prevail.

Notwithstanding any provision herein to the contrary, the rights of Assignee are junior and inferior to the rights of Bank of New England N.A. under that certain Mortgage and Security Agreement dated September 19, 1988 made by the Assignor to Bank of New England N.A., securing a note in the principal amount of \$3,700,000, recorded as document number 88-486331 on October 21, 1988, and filed with the Registrar of Titles as document number LR 3748003 and under that certain conditional Assignment of leases and rents dated September 19, 1988 made by assignor to Bank of New England N.A., securing a note in the principal amount of \$3,700,000, recorded as document number 88-486337 on October 21, 1988 and filed with the Registrar of Titles as document Number LR3748004 (collectively the "First Mortgage").

If the First Mortgage shall be in default for any reason, and should the maturity of the payments required thereunder be accelerated, or should any suit be commenced to foreclose the First Mortgage, then the Note secured by this Assignment of Leases and Rents-Conditional shall be due and payable at the option of the Assignee.

If the First Mortgage shall be in default by reason of nonpayment of principal interest, or any part thereof, or otherwise, the Assignee may cure such default and the cost of curing such default, with interest at the Default Rate (defined in the Note) from time to time of the advance or advances therefor shall be added to the indebtedness secured by this Assignment of Leases and Rents-Conditional, and may be collected thereunder at any time after the time of such advance or advances therefor.

If any payment of the principal or interest secured by the First Mortgage shall be made at the time specified in said First Mortgage, then regardless of any postponement, extension, indulgence of forgiveness thereof which may be agreed to or acquiesced in by the holder of the First Mortgage, a sum equal to the amount of such principal or part thereof shall immediately become due and payable in reduction of the obligations secured hereby; provided, however that nothing herein contained shall be deemed or construed to entitle the owner or holder of this Assignment of Leases and Rents-Conditional to any payment in excess of the sum hereby secured and interest thereon.

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Assignor shall not take any action (such as obtaining an additional advance; taking another loan, or otherwise), which would result in an increase in the amount secured by the First Mortgage.

This Assignment is executed by the LaSalle National Bank, not personally but as Trustee of Trust Agreement dated November 2, 1981, and known as Trust No. 104494, in the exercise of the power and authority conferred upon and vested in it by the aforesaid Trust Agreement, and every other power and authority thereunto it enabling (and the LaSalle National Bank hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the LaSalle Nacional Bank personally or any liability upon the beneficiary of the trust created by said Trust Agreement to pay said note or any interest that may accrue thereon or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained (except the covenant relating to the authority of the LaSalle National Bank to execute this instrument) all such liability, if any, being expressly waived by the Assignee and that any recovery on one Note secured hereby shall be solely against and out of the colleteral hereby encumbered by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal lightlity of any co-signer, endorser or guarantor of said Note or any other security therefor.

IN WITNESS WHEREOF, the Assignor has executed this Assignment as of the 2nd day of February, 1989.

LASALLE NATIONAL DANK, not personally but as Trustee aforesaid

President

ATTEST:

Its PSS Becretary

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STATE OF ILLINOIS )

COUNTY OF C O O K )

I, WICK BENDER, a Notary Public in and for said County in the State aforesaid, do hereby certify that Wigney Colling.

President and Resembly Colling.

Resistance Secretary of LaSalle National Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such Y.C. President and Secretary, respectively appeared before me this day in person, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and as the act of said bank for the uses and purposes therein set forth, and that said Manual Secretary then and there acknowledged that he as custodian of the corporate seal of said bank, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 17 day of February 1989.

Necary Public

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My Commission Expires:

Prepared by and when recorded, return to:

Thomas J. Kelly Pedersen & Houpt 180 North LaSalle Street Suite 3400 Chicago, Illinois 60601 Box 68 aroubay.

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