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Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Borrower and Beneficiary in, to and under the leases of the real estate described in EXHIBIT A attached hereto and made a part hereof ("Premises"), whether now in existence or hereafter entered into including the leases described in the schedule of Leases attached hereto and made a part hereof and all guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "Leases" and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

## W I T N E S S E T H:

Borrower and Beneficiary are hereafter collectively called the "Assignor". Beneficiary owns one hundred percent (100%) of the beneficial interest in said Trust Agreement, but has no legal or equitable interest in the Premises hereinafter described.

COHEN FINANCIAL CORPORATION, a Delaware corporation, whose address is 2 North LaSalle Street, Suite 1400, Chicago, Illinois 60602 (hereinafter called "Assignee")

CLINTON ASSOCIATES, an Illinois general partnership, whose post office address is 1001 South Clinton Street, Chicago, Illinois 60607 (hereinafter called "Beneficiary"); and

LASALLE NATIONAL TRUST, N.A., a national banking association, not personally but as successor trustee to LASALLE NATIONAL BANK, a national banking association, under Trust Agreement dated December 1, 1983 and known as Trust Number 107380, whose post office address is 135 South LaSalle Street, Chicago, Illinois 60690 (hereinafter called "Borrower");

THIS ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY) is made as of May 1, 1990, by, between and among:

## ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY)

RETURN TO:  
FRENKMAN & KOHN  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

PREPARED BY:  
FRENKMAN & KOHN  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

Property Address: 1011-1025 South Clinton Street, Chicago, Illinois  
Permanent Real Estate Tax Index Number: See EXHIBIT A attached hereto

4941XXG1.005

CFC 494-1 Rev. 5/9/90

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201-9886

6. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

5. That Assignor shall give prompt notice to Assignee of any notice received by Borrower and/or Beneficiary claiming that a default has occurred under any of the Leases on the part of the Borrower or Beneficiary, together with a complete copy of any such notice.

4. That there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases.

3. That none of the Leases shall be altered, modified, amended, terminated, canceled, extended, renewed or surrendered nor will rental be collected more than one month in advance nor will any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee thereunder without the prior written approval of the Assignee.

2. That the Leases are and shall be valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, canceled, renewed or surrendered nor have any rents thereunder been collected more than one month in advance nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.

1. That the sole ownership of the entire lessor's interest in the Leases is, or as to future Leases, shall be vested in Borrower or Beneficiary, or both of them, and that Borrower and Beneficiary have not, and each shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

Assignor covenants and agrees with Assignee as follows:

c. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and any other instrument constituting security for the Note.

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and any other instrument constituting security for the Note; and

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by a certain Note ("Note") of Borrower (THOUSAND DOLLARS (\$2,200,000.00) and secured by a certain Mortgage ("Mortgage") dated of even date herewith encumbering the Premises; and of even date herewith in the principal sum of TWO MILLION TWO HUNDRED

This Assignment is made for the purpose of securing:

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7. That Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage.

8. There shall be no merger of the Leases, or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

## The parties further agree as follows:

This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to the Assignor in writing that a default has occurred under the terms and conditions of the Note, Mortgage or any other instrument constituting additional security for the Note and not cured within the cure period, if any, therein provided (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

In the event of any default at any time in the Note, Mortgage or any other instrument constituting additional security for the Note, not cured within the cure period, if any, therein provided, Assignee may, at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

Borrower and Beneficiary hereby irrevocably appoint Assignee their true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of a Notice, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Borrower and/or Beneficiary or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Borrower and/or Beneficiary pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Borrower and/or Beneficiary in respect of all payments so made.

From and after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law and take possession of all or any part of the Premises together with all

personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Borrower to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Borrower to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any liability, loss or damage incurred by Assignee under the Leases until such time as Assignee shall actually take possession of or title to the Premises. Nothing herein contained shall be construed as constituting the Assignee a mortgagee in possession of the Premises in the absence of the actual taking of possession of the Premises by the Assignee.

Waiver of or acquiescence by Assignee of any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, Mortgage or any other instrument constituting security for the Note, or at law or in equity.

If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid

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or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

All notices required or permitted under this instrument shall be in writing and delivered by one of the following methods: (i) hand delivery to the address for notices; (ii) delivery by overnight courier service to the address for notices; (iii) certified mail, return receipt requested, addressed to the address for notices by United States mail, postage prepaid.

All notices shall be deemed received upon the earliest to occur of: (1) the hand delivery of such notice to the address for notices; (2) one day after the deposit of such notice with an overnight courier service addressed to the address for notices; or (3) three days after depositing the notice in the United States mail as set forth in (iii) above.

All notices shall be addressed to the following addresses:

If to Assignor:

LASALLE NATIONAL TRUST, N.A., a national banking association, not personally but as successor trustee to LASALLE NATIONAL BANK, a national banking association, under Trust Agreement dated December 1, 1983 and known as Trust Number 107380  
135 South LaSalle Street  
Chicago, Illinois 60690

With a copy to each of:

CLINTON ASSOCIATES  
1001 South Clinton Street  
Chicago, Illinois 60607

- and -

SONNENSCHNIG, MATH & ROSENTHAL  
8000 Sears Tower  
Chicago, Illinois 60600  
Attention: Mark Simon, Esq.

If to Assignee:

COHEN FINANCIAL CORPORATION  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

With a copy to:

FREEMAN & KOHN  
2 North LaSalle Street  
Suite 1400  
Chicago, Illinois 60602

or to such other person or at such other place as any party hereto may by notice designate as a place for service of notice.

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The term "Assignor", "Assignee", "Borrower" and "Beneficiary" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

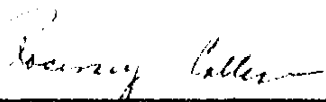
THIS ASSIGNMENT is executed by Borrower, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this instrument); and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Borrower or Beneficiary personally to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder, but nothing herein contained shall negate any personal liability expressly assumed by the Beneficiary and its general partners in a certain CERTIFICATE AND AGREEMENT delivered to the Assignee in connection with the Loan secured hereby.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be signed and sealed as of the date first above written.

LASALLE NATIONAL TRUST, N.A., a national banking association, not personally but as successor trustee as aforesaid

By:   
Its Vice President

ATTEST:

By:   
Its ASSISTANT SECRETARY  
(Impress corporate seal here)

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CLINTON ASSOCIATES, an Illinois general partnership, by all of its general partners, namely

By: *[Signature]*  
DONALD LORD

By: *[Signature]*  
MYRNA LORD

By: *[Signature]*  
STEVEN B. LARRICK

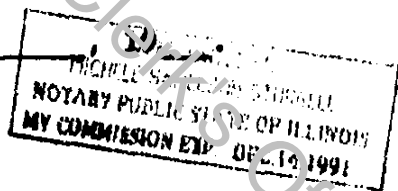
STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of August, 1990, by STEVEN B. LARRICK D.P. ~~Assistant Secretary~~ of LASALLE NATIONAL TRUST, N.A., a national banking association, on behalf of the association, as Trustee as aforesaid.

*[Signature]*  
NOTARY PUBLIC

(Impress Notarial Seal Here)

My commission expires: \_\_\_\_\_



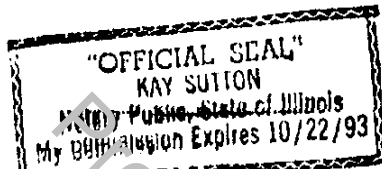
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STATE OF ILLINOIS     )  
                                  )     SS.  
COUNTY OF COOK        )

The foregoing instrument was acknowledged before me this 1<sup>st</sup>  
day of May, 1990 by DONALD LORD, MYRNA LORD and  
STEVEN B. LARRICK, general partners of CLINTON ASSOCIATES, an Illi-  
nois general partnership, on behalf of the partnership.



(Impress Official Seal Here)

Kay Sutton  
\_\_\_\_\_  
NOTARY PUBLIC  
Kay Sutton

My commission expires: Oct. 22, 1993.

Property of Cook County Clerk's Office

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5/11/98

AKC

1998 JUN -5 PM 3:04  
CAROL NOBLE YERGAN  
REGISTRAR OF TITLES

11/13/97  
3235

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IDENTIFIED	No. 5
CHICAGO TITLE 671 CRAWFORD	

CHICAGO TITLE

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## SCHEDULE OF LEASES

<u>Name of Tenant:</u>	<u>Date of Lease:</u>
1. HARRIS CHERNIN, INC., an Illinois corporation	April <u>1</u> , 1990
2. LA SALLE MESSINGER PAPER COMPANY, AN ALCO STANDARD COMPANY d.b.a. PAPER PLUS	<del>August</del> <u>July</u> <u>1</u> , 1989
3. HEALTH CARE SERVICE CORPORATION, a mutual legal reserve company	November 18, 1983 & EXTENSION OF LEASE AGREEMENT dated October 12, 1988

Property of Cook County Clerk's Office

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**EXHIBIT A**

**LEGAL DESCRIPTION**

A TRACT OF LAND IN THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF WEST TAYLOR STREET (AS WIDENED) AND THE EAST LINE OF SOUTH CLINTON STREET (AS WIDENED); THENCE SOUTH 89 DEGREES 42 MINUTES 01 SECOND EAST ALONG THE SOUTH LINE OF WEST TAYLOR STREET A DISTANCE OF 321.07 FEET TO THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED); THENCE SOUTH 0 DEGREES 05 MINUTES 03 SECONDS EAST ALONG SAID WEST LINE OF SOUTH CANAL STREET A DISTANCE OF 529.80 FEET TO A POINT WHICH IS 23.48 FEET NORTH OF THE SOUTH LINE OF VACATED WEST GRENSHAW STREET (60 FEET WIDE); THENCE NORTH 89 DEGREES 42 MINUTES 34 SECONDS WEST ALONG A LINE WHICH INTERSECTS THE EAST LINE OF SAID SOUTH CLINTON STREET AT A POINT 23.27 FEET NORTH OF THE SOUTH LINE OF SAID VACATED WEST GRENSHAW STREET A DISTANCE OF 145.54 FEET; THENCE NORTH 0 DEGREES 02 MINUTES 01 SECOND WEST ALONG A LINE 176.00 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTH CLINTON STREET A DISTANCE OF 168.82 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 01 SECOND WEST ALONG A LINE 361.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID WEST TAYLOR STREET A DISTANCE OF 176.00 FEET TO THE EAST LINE OF SAID SOUTH CLINTON STREET; THENCE NORTH 0 DEGREES 02 MINUTES 01 SECOND WEST ALONG THE EAST LINE OF SAID SOUTH CLINTON STREET A DISTANCE OF 351.00 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

THE FOREGOING INCLUDES THE FOLLOWING PARCELS OF LAND WHICH ARE REGISTERED UNDER AN ACT CONCERNING LAND TITLES, KNOWN AS THE TORRENS ACT:

THE WEST 1/2 OF LOT 11, LOT 12 (EXCEPT THAT PART THEREOF TAKEN FOR WIDENING OF DEKOVEN STREET) AND THE EAST 1/2 OF LOT 13 (EXCEPT THAT PART THEREOF TAKEN FOR WIDENING OF DEKOVEN STREET) IN ELIJAH K. HUBBARD'S SUBDIVISION OF BLOCK 59, IN SCHOOL SECTION ADDITION TO CHICAGO, IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;

- ALSO -

THOSE PARTS OF EACH OF THE FOLLOWING LOTS LYING NORTH OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF SOUTH CLINTON STREET (AS WIDENED) 66.42 FEET SOUTH OF THE SOUTH LINE OF ORIGINAL WEST DEKOVEN STREET, AS MEASURED ALONG THE EAST LINE OF SOUTH CLINTON STREET (AS WIDENED) TO A POINT ON THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED) 65.48 FEET SOUTH OF THE SOUTH LINE OF ORIGINAL WEST DEKOVEN STREET, AS MEASURED ALONG THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED):

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THE EAST 1/2 OF LOT 17 AND LOT 18 IN BLOCK 59, IN SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN AND CERTIFICATE 808386 AFFECTS THAT PART OF THE FALLING WITHIN THE FOLLOWING DESCRIBED TRACT OF LAND:

THAT PART OF LOT 18, AND THE EAST 1/2 OF LOT 17, IN BLOCK 59, IN SCHOOL SECTION ADDITION TO CHICAGO, BEING A SUBDIVISION IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, FALLING WITHIN THE FOLLOWING DESCRIBED TRACT OF LAND:

BEGINNING AT A POINT ON THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED TO 80.00 FEET) 55.48 FEET SOUTH OF THE SOUTH LINE OF VACATED WEST DEKOVEN STREET (AS WIDENED TO 60.00 FEET); THENCE NORTH 89 DEGREES 42 MINUTES 01 SECOND WEST 321.34 FEET TO A POINT ON THE EAST LINE OF SOUTH CLINTON STREET (AS WIDENED TO 80.00 FEET) SAID POINT BEING 56.42 FEET SOUTH OF THE SOUTH LINE OF VACATED WEST DEKOVEN STREET (AS WIDENED TO 60.00 FEET); THENCE SOUTH ALONG SAID EAST LINE OF SOUTH CLINTON STREET (AS WIDENED), A DISTANCE OF 50.00 FEET; THENCE SOUTH 89 DEGREES 42 MINUTES 01 SECOND, EAST ALONG A LINE TO ITS INTERSECTION WITH THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED); THENCE NORTH ALONG THE WEST LINE OF SOUTH CANAL STREET (AS WIDENED) TO A POINT OF BEGINNING.

Property address: 1011-1025 South Clinton Street  
Chicago, Illinois 60607

Permanent Index Numbers: 17-16-325-019; 17-16-333-029; and  
17-16-333-031

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