

of any ground lease of the Premises, and request or require such subordination where such subordination was reserved to Assignor...

3. Appointment of Attorney. Assignor hereby constitutes and appoints Assignee as true and lawful attorney, coupled with an interest...

4. Authority to Cure Default. Assignee shall have the right and option at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated)...

5. Rights, powers and remedies conferred on Assignee hereunder (a) shall be cumulative and concurrent with and not in lieu of any other rights, powers and remedies granted Assignee hereunder or under the Note, Mortgage or other Loan Documents...

6. Waive, excuse, condone, acquit, discharge, discount, set off, compromise or in any manner release or discharge any claim under any of the Leases of and from any obligation, condition or warranty...

7. Defunct Deemed Default Under the Note and Mortgage. In the event any representation or warranty of Assignor made herein shall be found to be untrue, or Assignor shall default in the performance or fulfillment of any obligation, condition or warranty...

8. Right to Collect. As long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby by the performance or fulfillment of any obligation, condition or warranty contained herein or in the Note, Mortgage...

9. Refection of Leases. In the event any lease under the Leases should be the subject of any proceeding under the Federal Bankruptcy Act or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases...

10. Release any part of the premises, or renew or extend the term of any of the Leases, or modify or alter any term of the Leases, or provided in any of the Leases, or consent to any assignment of or subletting under any of the Leases...

11. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, Assignor and any check in payment of damages for rejection of any such Lease will be made payable to the Assignor and Assignee...

12. Assignor shall have the right under a license granted hereby, but limited as provided in the following paragraph, to collect, but for prior to actual, all of the rents owing from or out of said Lease or any renewal, extension and replacement thereof...

13. Assignor shall have the right to give proper records, releases and accreditances herefor, and after deducting all necessary costs and expenses of operation, collection, no collection, including attorney's fees, to apply the net proceeds together with any funds of Assignor deposited with Assignee...

14. Without regard to the adequacy of the security or the sufficiency of Assignor, with or without any action or proceeding through any person, by agreement or by a court, and without regard to Assignor's possession, to enter upon, take possession of, manage and operate the Premises or any part thereof...

15. Assignee shall deem proper to the payment of costs and expenses incurred by Assignee in enforcing its rights and remedies hereunder, including court costs and attorney's fees, and to the payment of costs and expenses incurred by Assignee in connection with the operation and management of the Premises...

16. Assignor to transfer all security deposits to Assignee, together with all records evidencing the same, and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed or construed to constitute a waiver or release in favor of or any other right, remedy or recourse; and (d) and intended to be, and shall be, non-exhaustive...

17. Provided further, however, that the collection of the rents and the application as aforesaid and/or the entry upon and taking possession of the Premises shall not cure or waive any default; waive, modify or affect any notice of default required under the Note or Mortgage...

18. Assignor agrees to protect, defend, indemnify and hold Assignee harmless from and against any and all loss, cost, liability or expense (including, but not limited to, attorney's fees and expenses) in connection with Assignee's exercise of its rights hereunder, with interest to be necessary to cure any default of Assignor under any of the Leases, whether or not any applicable cure or grace period has expired...

19. Assignor hereby agrees to assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to the Assignee: (a) Receive or collect any Rents, in cash or by promissory note, from any present or future tenant of the premises or any part thereof for a period of more than one (1) month in advance of the date on which such payment is due, or further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to any tenant...

20. Prior Approval for Actions Affecting Leases. Assignor further covenants and agrees that it shall not, without the prior written consent of the Assignee: (a) Receive or collect any Rents, in cash or by promissory note, from any present or future tenant of the premises or any part thereof for a period of more than one (1) month in advance of the date on which such payment is due, or further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to any tenant...

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Common Address:
3375 N. Milwaukee Avenue
Northbrook, IL
P. I. N. # 04-30-201-006

THAT PART OF THE SOUTH 1/4 ACRES OF THE NORTH 1/2 OF THE
NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 12,
EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY
COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF
SAID NORTH 1/2 WITH THE CENTER LINE OF MILWAUKEE AVENUE,
WHICH POINT IS 1075.64 FEET MORE OR LESS EAST OF THE WEST
LINE OF SAID NORTHEAST 1/4 AND RUNNING THENCE NORTHWESTERLY
ALONG SAID CENTER LINE OF MILWAUKEE AVENUE A DISTANCE OF
154.06 FEET TO ITS INTERSECTION WITH A LINE 125 FEET
MEASURED PERPENDICULARLY, NORTH OF AND PARALLEL WITH SAID
SOUTH LINE OF THE NORTH 1/2 FOR A PLACE OF BEGINNING;
THENCE NORTHWESTERLY ALONG CENTER LINE OF MILWAUKEE AVENUE,
150.73 FEET TO THE NORTH LINE OF SAID SOUTH 1/2 ACRES; THENCE
EAST ALONG THE NORTH LINE OF SAID SOUTH 1/2 ACRES 191.85 FEET
TO THE CENTER LINE OF SANDERS ROAD; THENCE SOUTHERLY ALONG
THE CENTER LINE OF SANDERS ROAD 123.30 FEET TO ITS
INTERSECTION WITH A LINE 125 FEET MEASURED PERPENDICULARLY
NORTH OF AND PARALLEL WITH SAID SOUTH LINE OF THE NORTH 1/2;
THENCE WEST ALONG AFOREMENTIONED LINE 319.46 FEET TO PLACE
OF BEGINNING, (EXCEPTING FROM SAID TRACT OF LAND THAT PART
THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION
OF THE CENTER LINE OF SANDERS ROAD WITH A LINE 125 FEET
NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH 1/2
AFORESAID; THENCE WEST, ON SAID PARALLEL LINE, TO THE
INTERSECTION WITH A LINE 50 FEET WESTERLY OF AND PARALLEL
WITH SAID CENTER LINE; THENCE NORTHWESTERLY ON SAID 50 FOOT
PARALLEL LINE, TO THE NORTH LINE OF THE SOUTH 1/2 ACRES
AFORESAID; THENCE EAST, ON SAID NORTH LINE, TO THE CENTER
LINE OF SANDERS ROAD AFORESAID; THENCE SOUTHWESTERLY, ON
SAID CENTER LINE TO THE PLACE OF BEGINNING, IN COOK COUNTY,
ILLINOIS.

LEGAL DESCRIPTION

EXHIBIT A

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Property of Cook County Clerk's Office

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3977533

Property of Cook County Clerk's Office

INDUSTRIAL BUILDING LEASE DATED JANUARY 1, 1991 BETWEEN
WILLIAM E. TAYLOR, AS LESSOR AND NATIONAL K-9 SECURITY
INCORPORATED, AS LESSEE.

LEASE

EXHIBIT B

UNOFFICIAL COPY

Under any such Leases, and in any case where Assignor otherwise would have the right, power or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers and privileges shall be exclusive in Assignee, its successors and assigns as long as any part of the indebtedness secured hereby shall remain unpaid.

10. **Indemnification.** Assignor hereby agrees to defend, indemnify and hold Assignee harmless from any and all liability, loss, damage or expense that Assignee may incur under, or by reason of, in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Leases, including, but not limited to, any claims by any tenants or credit for rental for any period under any Leases more than one (1) month in advance of the due date thereof paid to and received by Assignor but not delivered to Assignee. Should Assignee incur any such liability, loss, damage or expense, the amount thereof, including attorneys' fees, with interest thereon at the Default Rate set forth in the Note, shall be payable by Assignor immediately without demand, and shall be secured as a lien hereby and by the Mortgage.

11. **Records.** Until the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee executed copies of any and all Leases and all future Leases upon all or any part of the Premises, and will, if Assignee requests, specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Assignor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Assignor hereby covenants and agrees to make, execute and deliver to Assignee upon demand and at any time any and all further or additional assignments, documents and other records and instruments, including, but not limited to, rent rolls and books of account sufficient for the purpose, that Assignee may deem to be necessary or advisable for carrying out the purposes and intent of, or otherwise to effectuate, this Assignment.

12. **No Waiver.** The failure of Assignee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any of its rights and remedies under the Note, Mortgage or other Loan Documents, or the laws of the state in which the said Premises are situated. The rights of Assignee to collect the indebtedness secured hereby, to enforce any other security thereon, or to enforce any other right or remedy hereunder may be exercised by Assignee either prior to, simultaneously with, or subsequent to, any other action taken hereunder and shall not be deemed an election of remedies.

13. **Primary Security.** Assignor agrees this Assignment is primary in nature to the obligation evidenced and secured by the Note, Mortgage and other Loan Documents, and any other document given to secure and collateralize the indebtedness secured hereby. Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral; however, nothing herein contained shall prevent Assignee from successively or concurrently suing on the Note, foreclosing the Mortgage, or exercising any other right under any other document collateralizing the Note.

14. **Merger.** (i) The fact that the Leases or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, (ii) the operation of law, or (iii) any other event shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises as long as any of the indebtedness secured hereby and by the Note, Mortgage and other Loan Documents shall remain unpaid, unless Assignee shall consent in writing to such merger.

15. **Termination of Assignment.** Upon payment in full of all of the indebtedness secured by the Note, Mortgage and other Loan Documents and all sums payable hereunder, Assignee shall execute and deliver a release of this Assignment. No judgment or decree entered as to said indebtedness shall operate to abort, or lessen the effect of this Assignment until the indebtedness has actually been paid. The affidavit, certificate, letter or statement of any officer or Assignee showing that any part of said indebtedness has remained unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment. Any person, firm or corporation may, and is hereby authorized to, rely on such affidavit, certificate, letter or statement. A demand by Assignee to any tenant for payment of rents by reason of any default claimed by Assignee shall be sufficient direction to said tenant to make future payments of Rents to Assignee without the necessity for further consent by, or notice to, Assignor.

16. **Notice.** All notices or other communications required or permitted to be given hereunder shall be in writing and shall be considered as properly given if mailed by first class United States Mail, postage prepaid, certified or registered with return receipt requested, or by delivering same in person to the intended address, as follows:

If to Assignor: Mr. William E. Taylor

c/o National K-9 Security, Incorporated
3375 North Milwaukee Avenue, Northbrook, Illinois 60062

With a Copy to: Schain, Finsel & Burney, Ltd.

222 North LaSalle Street, Suite 1910
Chicago, Illinois 60601 ATTN: Mr. Gary P. O'nick

If to Assignee: Affiliated Bank/North Shore National

1737 West Howard Street
Chicago, Illinois 60626 ATTN: Mr. John Edwards

With a Copy to: Lord, Bissell & Brock

115 South LaSalle Street
Chicago, IL 60603 ATTN: Mr. Shane Nugent

or at such other place as any party hereto may by notice in writing designate as a place for service of notice hereunder. Notice so mailed shall be effective upon the date of its deposit. Notice given by personal delivery shall be effective upon delivery.

17. **Successors.** The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land and shall inure to the benefit of, and bind, all parties hereto and their respective heirs, successors and assigns, all tenants and their subtenants and assigns, and all subsequent owners of the Premises and all successors, transferees and assignees of Assignee and all subsequent holders of the Note and Mortgage.

18. **Additional Rights and Remedies.** In addition to, but not in lieu of, any other rights hereunder, Assignee shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance of the agreements, covenants, terms and conditions contained herein, as well as the right to ordinary and punitive damages occasioned by any breach or default by Assignor.

19. **Severability.** If any provision of this Assignment or the application thereof to any entity, person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of its provisions to other entities, persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

20. **Third Party Beneficiaries.** It is expressly agreed by Assignor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

21. **Entire Agreement.** This document contains the entire agreement concerning the assignment of Leases and Rents between the parties hereto. No variations, modifications or changes herein or hereof shall be binding upon any party hereto, unless set forth in a document duly executed by, or on behalf of, such party.

22. **Construction.** Whenever used herein, and the context requires it, the singular shall include the plural, and the plural the singular, and any gender shall include all genders. All obligations of each Assignor hereunder shall be joint and several.

23. **Governing Law.** The parties agree that the law of the State of Illinois shall govern the performance and enforcement of this Assignment except that if the Premises are located in a state other than the State of Illinois, proceedings relating to the enforcement of remedies shall be determined in accordance with the laws where the Premises are located.

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

the Loan Agreement

Loan Agreement

UNOFFICIAL COPY

RIDER TO ASSIGNMENT OF LEASE, RENTS AND PROFITS

ATTACHED TO AND MADE PART OF THAT CERTAIN ASSIGNMENT OF LEASE, RENTS AND PROFITS DATED JUNE 27, 1991 AND EXECUTED BY WILLIAM E. TAYLOR ("ASSIGNOR") IN FAVOR OF AFFILIATED BANK, AN ILLINOIS BANKING CORPORATION ("ASSIGNEE").

WITNESSETH

WHEREAS, National K-9 Security Incorporated, an Illinois corporation ("Borrower"), is indebted to Assignee in the original principal amount of \$510,000.00 ("Loan") pursuant to that certain Construction Loan and Security Agreement of even date herewith ("Loan Agreement") between Borrower, Assignor and Assignee; together with interest thereon as set forth in that promissory note ("Note") evidencing said indebtedness in the face amount of \$510,000.00 executed by Borrower in favor of Assignee of even date herewith; and

WHEREAS, the Loan and Note are secured by, among other documents and instruments, that certain Mortgage, Assignment of Leases and Security Agreement of even date herewith (hereinafter referred to as the "Mortgage") made by Assignor to Assignee and recorded in the real estate records of Cook County, Illinois and encumbering the real property located at 3375 North Milwaukee Avenue, Northbrook, Illinois, legally described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Land") and the improvements now or hereafter located or erected thereon (hereinafter referred to as the "Improvements") with the Land and Improvements being hereafter collectively referred to as the "Premises"; and

WHEREAS, as a condition to making the Loan to Borrower, Assignee has required this Assignment from Assignor and Assignor has executed, acknowledged and delivered this Assignment to Assignee for the purpose of securing (i) payment in the sum of \$510,000.00 with interest thereon, together with costs and attorneys' fees according to the terms of the Note and all replacements, substitutions, extensions or renewals thereof; (ii) performance, payment and observance by Borrower and Assignor of each agreement, term, provision and condition in the Loan Agreement and the "Loan Documents" defined therein; and (iii) the performance of all obligations and the payment of all sums required to be made by Assignor pursuant to the terms hereof.

ASSIGNOR:


William E. Taylor

3977533

UNOFFICIAL COPY

INDIVIDUAL ASSIGNOR

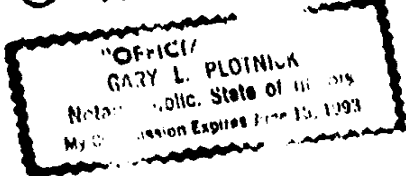
William E. Taylor
Assignor: William E. Taylor

STATE OF ILLINOIS)
COUNTY OF Cook) ss

I, GARY PLOTNICK, a Notary Public in and for said County in the State aforesaid, do hereby certify that William E. Taylor*personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

*divorced and not since remarried

Given under my hand and notarial seal this 28th day of July, 1991.



Gary L. Plotnick
Notary Public

My Commission Expires:

3977533

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3977533

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1248861

REGISTER OF DEEDS CAROL MOSKOWSKI CLERK LITTSCHALL	IDENTIFIED No.
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PROPERTY THE COMPANY OF RAYSON

0222187