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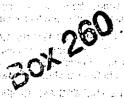
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DEPT-01 RECORDING T#0000 "TRAN 5792 12/28/93 12:07:00 **‡0427 ‡ ×~03~067519** COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

# ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED DECEMBER 17, 1993, between Beverly Trust Company, whose (referred to below as "Grantor"); and BEVERLY BANK, whose address la 10312 S. Cicero, Car Lawn, IL address is 1357 WEST 103RD STREET, CHICAGO, IL. 60643 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cook County, State of Illinois:

LOTS 1"AND 2 IN BLOCK 3 IN AUBURN HEIGHTS, A SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 31, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, PROPERTY COMMONLY KNOWN AS 7902-10 SOUTH PAULINA CHICAGO, ILLINOIS.

The Real Property or its address is commonly known as 1701-05 West 79th St. & 7902-10 S. Paulina, Chicago, IL 60620. The Real Property tax Identification number is 20-31-205-008.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America, 1995, 1992, 1992, 1992, 1997, 199

Assignment. The word "Assignment" means this Assignment of Rents between Grann and Lender, and includes without limitation all assignments and security interest provisions relating to the Flents.

Borrower. The word "Borrower" means Charles J. Johnson and Serena P. Johnson.

and include any of Default, The words Event of Default mean and include any of the Events of Default sufforth below in the section titled "Events of Default."

(a) Grantor: The word "Grantor" means any and all persons and entities executing this Assignment, including with suntation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to until and convey that Grantor's Interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property of Lander and is not personally Hable under the Note except as otherwise provided by contract or law.

indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment. In addition to the Note, the word "indebtedness" includes all obligations, debts and Rabilities, plus interest thereon, of Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated and whether Borrower may be liable individually or jointly with others, whether obligated as guaranter or otherwise, and whether recovery upon such Indebtsdness may be or hereafter may become barred by any statute of limitations, and whether such indebtedness may be or hereafter may become otherwise unenforceable.

Lender. The word "Lender" meens BEVERLY BANK, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated December 17, 1993, in the original principal amount of \$200,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 9.000%.

Property. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

Related Documents: The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, lean agreements, guaranties, securify agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness and the

Rents. The word "Rents" means all rents, revenues, income, issues, and profits from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE" (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND AL

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OF GRANTOR AND BORROWER UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT'S GIVEN

AGO IL 60845 GRANTOR'S WAIVERS. Grantor waives all rights or determes arising by reason of any "one action" or "enti-deficiency" law, or any other law which may prevent Lender from oringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for may prevent Lender from bringing any school against Granius, instituting a completion of any foreclosure action, either judicially or by america of a power of sale deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by america of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Assignment is executed at Sorrower's request and not at the request of Lender; (b) Grantor has the full power and right to enter into this Assignment and to hypothecate the Property; (c) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial containing and (d) Lander has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property. Borrower waives any delense that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to lake under the

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment, Grantor shall pay to Lander all amounts secured by this Assignment as they begun, due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lander exercises its right to collect the Plants as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Fronzity and collect the Rents; provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collaboral in a bankruptcy proceeding; TO THEMMOISSA

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Rents, Grantor represents and warrants to Lender that:

Ownership. Grantor is entitled to me've the Rents free and clear of all rights, loans; liens, encumbrances, and claims except as disclosed to and address is 70912 & Criero Can Live accepted by Lender in writing,

Right to Assign. Grantor has the full right, priver, and authority to enter into this Assignment and to assign and convey the Flents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in forms and the Prior Assignment.

No Further Transfer: Grantor will not sell, assign, encumber; or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Agreement.

LENDER'S RIGHT, TO; COLLECT; RENTS; Lender, shall now the right; at; any, thrus; and even, though, no default shall have; occurred under this Assignment, to collect and receive the Rents. For this purpose, and the the following rights, powers and authority:

Notice to Tenents. Lender may send notices to any and all tener is of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor all of the Rents; institute and carry on all legal s ror redings necessary for the protection of the Property, instuding such proceedings as may be necessary to recover possession of the Property, rule it the Rents and remove any tenant or tenants or other persons. from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expresses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on irre and other insurance effected by Lander on the Property with the finding and the control of the street of the complete and property arelignment. The want backgooned

Compliance with Lawrs. Lender may do any and all things to execute and comply with the Lawr of the State of Minds and also all other laws. rules, orders, ordinances and requirements of all other governmental agencies affecting the Property and Services of From Self Community

:/ Lease the Property. «Lender:may rent or lease the whole or any part of the Property for such term of turns and on such conditions as Lender may deem appropriate.

Employ: Agents.: Lender: may engage such agent or agents as Lender: may deem: appropriate, either in Land. It name or in Granicris name, to rent and manage the Property, including the collection and application of Flents: 31, 361, 36 er Allert, about some vilnigi

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem approximally and may act exclusively and solely in the place and steed of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lendar in connection with the Property shall be for Granton and Borrower's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the indebtedness. All expenditures made by Lender under this Assignment and not reimburged from the Renta shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid to prove the control of the co

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

EXPENDITURES BY LENDER. If Grantor falls to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect Lender's Interests in the Property, Lender on Grantor's behalf may, but shall not be required to; take any action that Lander deems appropriate. Any amount that Lender expends in so doing will beer interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand. (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment.

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Default on Indebtedness. Failure of Borrower to make any payment when due on the Indebtedness.

Compliance Default: Fallure to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor or Borrower under this Assignment, the Note or the Related Documents is, or at the time made or furnished was, talse in any material respect.

Other Defaults. Failure of Grantor or Borrower to comply with any term, obligation, covenant, or condition contained in any other agreement between Grantor or Borrower and Lender.

Insolvency. The insolvency of Grantor or Borrower, appointment of a receiver for any part of Grantor or Borrower's property, any assignment for the benefit of craditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor or Borrower, or the dissolution or termination of Grantor or Borrower's exideterics as a going business (if Grantor or Borrower is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor or Borrower (if Grantor or Borrower is an Individual) also shall constitute an Event of Detault under this Assignment.

Foreclosure, Forfetture; etc. Commencement of foreclosure or forfetture proceedings, whether by judicial proceeding, self-help, repossession or any other method; by any creditor of Grantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event or a guod failth dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forefeiture proceeding; provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surely bond for the claim satisfactory to Lender.

(37) (37) (29) Sevents: Attacting Question and Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent.

insecurity. Lender reasonably drains itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the topowing rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

Collect Rents. Lender shall have the right, want a notice to Grantor or Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other use of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then, Grantor irrevocably designates Lender as Grantor's attorney—in–fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgages in Possession. Lender shall have the right to be placed as mortgages in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to obtain the Rents from the Property and apply the proceeds; over and above the cost of the receivership, against the indebtedness. The mortgages in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Watver; Election of Remedies. A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or prajudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Significantly Lender to pursue any remedy shall be not exclude pursuit of any other remedy, and an election to make expenditures or take action to proform an obligation of Grantor or Borrower to perform shall not affect Lender's right to package a default and exercise its remedies under this Assignment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Accipanced, Lender shall be entitled to recover attorneys' tees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

Multiple Parties. All obligations of Grantor and Borrower under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Borrower. This means that each of the persons signing below is responsible for all obligations in this Assignment.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

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12-17-1993 Loan No



Successors and Assigns. Subject to the limitations stated in this Assignment on transfer of Grantor's Interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes visited in a parson other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebledness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the indebtedness belief and

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Walver of Homestead Exemption. Grantor hereby releases and walves all rights and benefits of the humestead exemption laws of the State of Illinois as to all indebtedness secured by this Assignment to the device of the content of a content of the designment to the content of the

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS Assignment. GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT, OF FORECLOSURE ON BEHALF OF GRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACCUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS Assignment of the analysis to state

Watvers and Consents. Lender shall not be deemed to have walved any rights under this Assignment (or under the Richard Consents). such waiver is in writing and signed by Lander. No delay or omission on the part of Lander in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to der and strict compliance with that provision or any other provision. No prior waiver by Lander, nor any others of dealing between Lender and Granic or Borrower, shall constitute a waiver of any of Lender's rights or any of Granton or Borrower's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS. indecanged survived in 15th.

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	Notary Public in and for the State of	Residing at the complete control of a continue A tariff  (i) (ii) (iii)
	IBER PRO, Reg. U.S. Pat. & T.M.: 017., Ver. 3.16 (c) 1983 CFI Bankers Servico Group, Inc.;;;	All rights reserved. [IL-G14 SCRENALLN] (a) He subtrains a startight out to the Alberta

This document is made by Reverly Trust Company as Trustee and act used in or collect Sepled upon the express understep ding that the Beverly Trust Company enters into the name not personally. Let that as Tracted and that no are some senters into the name not personally. Let that as Tracted and that no are senters as personal liability is mainted by merahait be renaited or enforced applied metal to grante Bevarly Traditionary unique of property of the marking of extension was administrated ecuting this document or of anything therein contained, ellesnon liate been demonstrate bility if any being expressly weived, northall neverty I met Company be appeared depends held personally liable upon or in consequence of any of the covenants of the date of the of this document, either expressed, or implied." A little company or tot description a weblet Mo skodštoskura. Čisočio sapil oslaniko niko una je vese i se posteje oslene, vesine, se čloba čisova i se vese v nas ploške sakrijih kasignobali ige više i čiso sucesnosti i vesta do sako i koli se po mose si vešnosti i se c

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