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Eugene "Gene" Moore Fee: \$42.50  
Cook County Recorder of Deeds  
Date: 08/07/2003 08:34 AM Pg: 1 of 10

**WHEN RECORDED MAIL TO:**

ShoreBank  
Real Estate Department  
7054 South Jeffery Blvd.  
Chicago, IL 60649

**FOR RECORDER'S USE ONLY**

**This Assignment of Rents prepared by:**

Victoria Hunter, Asst. Vice President  
ShoreBank  
7054 South Jeffery Blvd.  
Chicago, IL 60649

**ASSIGNMENT OF RENTS**

THIS ASSIGNMENT OF RENTS dated July 8, 2003, is made and executed between LaSalle Bank National Association, not personally but as Trustee u/v/a dated 4/10/02 and known as trust number # 129177 (referred to below as "Grantor") and ShoreBank, whose address is 7054 South Jeffery Blvd., Chicago, IL 60649 (referred to below as "Lender").

**ASSIGNMENT.** For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, 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:

**LOT 13 IN BLOCK 4 IN GRANT'S ADDITION TO CHICAGO, BEING THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS**

The Property or its address is commonly known as 3548-56 West 15th Street, Chicago, IL 60623. The Property tax identification number is 16-23-214-014-0000

**THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF US AND GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**GRANTOR'S WAIVERS.** Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

**OUR WAIVERS AND RESPONSIBILITIES.** Lender need not tell us about any action or inaction Lender takes in connection with this Assignment. We assume the responsibility for being and keeping informed about the Property.

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**No Requirement to Act.** Lender shall not be required to do any of the foregoing acts or things, and the fact

Grantor for the purposes stated above.

**Other Acts.** Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of

Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application

**Employ Agents.** Lender may engage such agent or agents as Lender may deem appropriate, either in

on such conditions as Lender may deem appropriate.

**Lease the Property.** Lender may rent or lease the whole or any part of the Property for such term or terms and

affecting the Property.

**Compliance with Laws.** Lender may do any and all things to execute and comply with the laws of the State of

Illinois and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies

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 expenses of maintaining the Property in proper repair and condition, and also to pay all

taxes, assessments and water utilities, and the premiums on fire and other insurances effected by Lender on the

recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from

proceedings necessary for the protection of the Property, including such proceedings as may be necessary to

from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal

**Enter the Property.** Lender may enter upon and take possession of the Property; demand, collect and receive

Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

**Notice to Tenants.** Lender may send notices to any and all tenants of the Property advising them of this

Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

**Notice to Tenants.** Lender may send notices to any and all tenants of the Property advising them of this

Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

hereby given and granted the following rights, powers and authority:

no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is

**LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS.** Lender shall have the right at any time, and even though

the Rents except as provided in this Assignment.

**No Further Transfer.** Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in

instrument now in force.

**No Prior Assignment.** Grantor has not previously assigned or conveyed the Rents to any other person by any

**Right to Assign.** Grantor has the full right, power and authority to enter into this Assignment and to assign and

convey the Rents to Lender.

**Ownership.** Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and

claims except as disclosed to and accepted by Lender in writing.

**GRANTOR'S REPRESENTATIONS AND WARRANTIES.** Grantor warrants that:

collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

control of and operate and manage the Property and collect the Rents, provided that the granting of the right to

as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and

all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents

Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Assignment or any Related Documents,

remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. We agree to

We waive any defenses that may arise because of any action or inaction of Lender, including without limitation any

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**Mortgagee in Possession.** Lender shall have the right to be placed as mortgagee 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 collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee 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.

**Election of Remedies.** Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs 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 at the Note rate from the date of the expenditure until repaid. 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 and expenses 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, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor 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.

**Caption Headings.** Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

**Governing Law.** This Assignment will be governed by, construed and enforced in accordance with federal law and the laws of the State of Illinois. This Assignment has been accepted by Lender in the State of Illinois.

**Choice of Venue.** If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

**Joint and Several Liability.** All obligations of us and Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to us shall mean each and every us. This means that each we and Grantor signing below is responsible for all obligations in this Assignment.

**Merger.** There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Interpretation.** (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction

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**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 GRANTOR'S BEHALF AND ON

**WAIVER OF HOMESTEAD EXEMPTION.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Assignment.

**Waive Jury.** All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

**Time is of the Essence.** Time is of the essence in the performance of this Assignment.

Indebtedness.

**Successors and Assigns.** Subject to any 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 vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the

**Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Assignment. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Assignment shall not affect the legality, validity or enforceability of any other provision of this Assignment.

**Powers of Attorney.** The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

**Notices.** Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Assignment. Any party may change its address for notices under this Assignment by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under 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 and in all cases such consent may be granted or withheld in the sole discretion of Lender.

so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

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this Assignment, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any Indebtedness shall look solely to the Property for the payment of the Note and Indebtedness, by the enforcement of the lien created by this Assignment in the manner provided in the Note and herein or by action to enforce the personal liability of any guarantor.

**THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT. THIS DOCUMENT IS EXECUTED ON JULY 8, 2003.**

**GRANTOR:**

LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED 4/10/02 AND KNOWN AS TRUST NUMBER # 129177

LASALLE BANK NATIONAL ASSOCIATION, not personally but as Trustee under that certain trust agreement dated 04-10-2002 and known as LaSalle Bank National Association, not personally but as Trustee u/t/a dated 4/10/02 and known as trust number # 129177.

By: \_\_\_\_\_

Authorized Signer for LaSalle Bank National Association

SEE RIDER ATTACHED FOR SIGNATURE OF TRUSTEE AND NOTARIAL ACKNOWLEDGMENT

County Clerk's Office

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BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

**Assignment.** The word "Assignment" means this Assignment of Rents, as this Assignment of Rents may be amended or modified from time to time, together with all exhibits and schedules attached to this Assignment of Rents from time to time.

**Default.** The word "Default" means the Default set forth in this Assignment in the section titled "Default".

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

**Grantor.** The word "Grantor" means LaSalle Bank National Association, not personally but as Trustee u/t/a dated 4/10/02 and known as trust number # 129177.

**Guaranty.** The word "Guaranty" means the guaranty from grantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment.

**Lender.** The word "Lender" means ShoreBank, its successors and assigns.

**Note.** The word "Note" means the promissory note dated July 8, 2003, in the original principal amount of \$62,500.00 from us 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 6.250%. The Note is payable in 240 monthly payments of \$456.03.

**Property.** The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

**GRANTOR'S LIABILITY.** This Assignment is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing in this Assignment or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other indebtedness under this Assignment, or to perform any covenant either express or implied contained in this Assignment, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under

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### TRUST ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )

) SS

COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ before me, the undersigned Notary Public, personally appeared \_\_\_\_\_

, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the \_\_\_\_\_ and acknowledged the \_\_\_\_\_ to be the free and voluntary act and deed of the trust, by authority set forth in the trust documents or, by authority of statute, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this \_\_\_\_\_ and in fact executed the \_\_\_\_\_ on behalf of the trust.

By \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

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

Property of Cook County Clerk's Office

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## RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS DATED JULY 8, 2003

This Assignment of Rents is executed by LaSalle Bank National Association, not personally but as trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LaSalle Bank National Association, as trustee, solely in the exercise of the authority conferred upon it as said trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreement herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LaSalle Bank National Association, individually or as trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

LASALLE BANK NATIONAL ASSOCIATION,  
As Trustee under Trust No. 129177, dated  
APRIL 10, 2002 and not personally.

By: Jane B. Zakrzewski  
Jane B. Zakrzewski, Trust Officer

STATE OF ILLINOIS    )  
                                  )  
COUNTY OF COOK    )

I, the undersigned Notary Public in and for said County of the State aforesaid, do hereby certify that Jane B. Zakrzewski, Trust Officer of LASALLE BANK NATIONAL ASSOCIATION, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Trust Officer, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Trust Officer did also then and there acknowledge that she, as custodian of the Corporate Seal of said Bank, did affix said Corporate Seal to said instrument as her own free and voluntary act and as the free and voluntary act of said bank for the purposes therein set forth.

Given under my name and notarial seal this 14 day of July, 2003.

Jean Wilson  
Notary Public

My Commission Expires:

