

UNOFFICIAL COPY

11/20/94  
M/B  
09/5/94

RECORDATION REQUESTED BY:

Belmont National Bank of Chicago  
3179 N. Clark Street  
Chicago, IL 60657-4485

WHEN RECORDED MAIL TO:

Belmont National Bank of Chicago  
3179 N. Clark Street  
Chicago, IL 60657-4485



SEND TAX NOTICES TO:

Gladstone-Norwood Trust & Savings Bank  
5200 N. Central  
Chicago, IL 60630

DEPT-01 RECORDING \$27.50

T05555 TRAN 1006 12/27/94 14:10:00  
99050 & JJ \*--04-072798  
COOK COUNTY RECORDER

04072798

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY.

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED NOVEMBER 20, 1994, between Gladstone-Norwood Trust & Savings Bank, whose address is 5200 N. Central, Chicago, IL (referred to below as "Grantor"); and Belmont National Bank of Chicago, whose address is 3179 N. Clark Street, Chicago, IL 60657-4485 (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:

THAT PART OF BLOCK 19, DESCRIBED AS FOLLOWS; COMMENCING AT A POINT ON THE EASTERLY LINE OF ELSTON AVENUE, WHICH IS 35.02 FEET SOUTH 25 DEGREES 59 MINUTES 20 SECONDS EAST FROM THE POINT OF INTERSECTION OF SAID EASTERLY LINE OF ELSTON AVENUE WITH THE SOUTH LINE OF DIVISION STREET; THENCE CONTINUING SOUTH 25 DEGREES 59 MINUTES 20 SECONDS EAST ALONG SAID EASTERLY LINE 65.0 FEET; THENCE NORTH 73 DEGREES 57 MINUTES 40 SECONDS EAST 80.72 FEET MORE OR LESS TO THE EASTERLY LINE OF A CONCRETE DOCK ON THE WESTERLY BANK OF THE NORTH BRANCH OF THE CHICAGO RIVER THENCE NORTH 37 DEGREES 26 MINUTES 48 SECONDS WEST ALONG SAID DOCK LINE 68.766 FEET MORE OR LESS TO THE POINT OF INTERSECTION WITH A LINE WHICH RUNS NORTH 73 DEGREES 57 MINUTES 40 SECONDS EAST THROUGH THE POINT OF BEGINNING; THENCE SOUTH 73 DEGREES 57 MINUTES 40 SECONDS WEST ALONG SAID LINE 86.85 FEET MORE OR LESS TO THE POINT OF BEGINNING ALL IN ELSTON'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1177 N. Elston, Chicago, IL 60630. The Real Property tax identification number is 17-05-307-003-0000.

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.

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

Borrower. The word "Borrower" means Gladstone-Norwood Trust & Savings Bank / Trust No. 1513.

Existing Indebtedness. The words "Existing Indebtedness" mean an existing obligation which may be secured by this Assignment.

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

Grantor. The word "Grantor" means any and all persons and entities executing this Assignment, including without limitation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to grant 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 to Lender and is not personally liable 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.

Lender. The word "Lender" means Belmont National Bank of Chicago, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated November 20, 1994, in the original principal amount of \$78,070.00 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 a variable interest rate based upon an Index. The Index currently is 8.500% per annum. The interest rate to be applied to the unpaid principal balance of this Assignment shall be at a rate of 2.000 percentage point(s) over the Index, resulting in an initial rate of 10.500% per annum. NOTICE: Under no circumstances shall the interest rate on this Assignment be more than the maximum rate allowed by applicable law.

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, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

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 ALL OBLIGATIONS OF GRANTOR AND BORROWER 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.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Assignment is executed at Borrower'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 condition; and (d) Lender 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 defenses that may arise

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because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in making upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Assignment, Grantor shall pay to Lender all amounts secured by the Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents 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 Property 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 collateral in a bankruptcy proceeding.

**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 receive the Rents free and clear of all rights, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

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

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.

Grantor's Right to Collect Rents. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notice 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.

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 proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect 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 expenses of maintaining the Property in proper repair and of all other expenses, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on 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 affecting the Property.

Lease the Property. Lender may sell or lease the whole or any part of the Property for such term or terms 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 Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

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 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 Lender in connection with the Property shall be for Grantor 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 reimbursed from the Rents 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.

**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 the underlying collateral, if permitted by applicable law.

**EXEMPTIONS BY LENDER.** If Grantor fails to comply with any provision of this Assignment, including any obligation to maintain Existing indebtedness in good standing as requested below, 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 Lender deems appropriate. Any amount that Lender expended in so doing will be 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 payable with any other payments to become due during either (i) the term of any specific 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 those amounts. The rights provided for in this paragraph shall be in addition to any other rights or 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 be a remedy 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 or Default") under this Assignment:

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

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

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, false 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 creditors, 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 existence 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 Default under this Assignment.

Foreclosure, Forfeiture, etc. Commencement of foreclosure or forfeiture 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 of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the subject of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes coverage or a surety bond for the claim satisfactory to Lender.

Events Affecting Grantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent.

Insolvency. Lender reasonably deems itself insecure.

Existing indebtedness. A default shall occur under any Existing indebtedness or under any instrument on the Property securing any Existing indebtedness, or commencement of any suit or other action to foreclose any existing lien on the Property.

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 following 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 Grantor 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, without notice to Grantor or Borrower, to collect the Rents, to enforce the Property and collect the Rents, including amounts past due and unpaid, and to apply the Rents to the Indebtedness. In furtherance of this right, Lender may require Grantor or Borrower to execute and deliver to Lender, at the time of the Rents, a promissory note or other instrument in which the Rents are assigned to Lender, and which shall constitute a security interest in the Rents.

Assignment 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 following rights and remedies, in addition to any other rights or remedies provided by law:

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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.

**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 proceeding 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.

**Waiver; Election of Remedies.** A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor or Borrower under this Assignment after failure of Grantor or Borrower to perform shall not affect Lender's right to declare 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 Assignment, Lender shall be entitled to recover attorneys' fees 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 changed 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.

**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.

**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 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 indebtedness.

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

**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.

**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, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is 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 any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor or Borrower, shall constitute a waiver of any of Lender's rights or any of Grantor 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.

**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 hereby 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 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.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS.**

**GRANTOR:**

Gladstone-Norwood Trust & Savings Bank, not personally

but solely as Trustee

By: Gladstone-Norwood Trust & Savings Bank, as Trustee

Attest: *[Signature]*  
Asst. Vice President

This Document is signed by Gladstone-Norwood Trust & Savings Bank not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 1313. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Document shall be payable only out of any trust property which may be held thereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this Document or for the validity or enforceability of the title of said property or for any agreement with respect thereto. Any and all personal liability of Gladstone-Norwood Trust & Savings Bank is hereby expressly waived by the parties hereto and their respective successors and assigns.

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LABERN PRO. REG. U.S. PAT. & T.M. OFF., VER. 3.16 (R) 1984 CFI BANKERS SERVICE GROUP, INC. ALL RIGHTS RESERVED. (IL-DIA PBLR4LN)

On this 6th day of December 1994, before me, the undersigned Notary Public, personally appeared Gladstone-Norwood Trust & Savings Bank, as Trustee of Gladstone-Norwood Trust & Savings Bank, and known to me to be an authorized agent of the corporation that executed the Assignment of Rents and acknowledged the Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the corporation.

By Gregory A. Heibaut Reading at Illinois My commission expires May 15, 1996

ORIGINAL SEAL  
JACQUELINE F. HEIBAUT  
Notary Public, State of Illinois  
My Commission Expires 5-15-96

STATE OF Illinois COUNTY OF Cook

CORPORATE ACKNOWLEDGMENT

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TRUST DEED

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THE ABOVE SPACE FOR RECORDERS USE ONLY.

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THIS INDENTURE, made December 1, 1994, between PINNACLE BANK, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated September 8, 1994 and known as Trust Number 10968, herein referred to as "First Party", and Chicago Title and Trust Company

herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith with in the Principal Sum of One Hundred Thousand and 00/100 (\$100,000.00) ----- Dollars,

made payable to BARRR and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from December 1, 1994 on the balance of principal remaining from time to time unpaid at the rate of 2.75 per cent per annum in installments as follows:

Dollars 50/100 (\$1,062.50) on the 1st day of January 19 95 and One Thousand Sixty Two and

Dollars on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of December, 19 98. All such payments on account of the indebtedness evidenced by said note to be first applied to interest

on the unpaid principal balance and the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the then highest rate permitted by law, and all of said principal and interest being made payable at such bank or trust company, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of ROGER C. FORCASH, 7705 Baker Court, Darien, IL 60559

NOW, THEREFORE, First Party to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described real estate situated, lying and being in the

COUNTY OF Cook AND STATE OF ILLINOIS

Parcel 1: Lots 25, 26, 27, 28 and 29 in Block 3 in Mary G. VanHorne's addition to Morton Park, being a subdivision of the Northeast 1/4 of the West 1/2 of the Northeast 1/4 of Section 28, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Lots 45, 46, 47 and 48 in Block 4 in Hawthorne Land and Improvement Company's addition to Morton, being the East 1/2 of Northwest 1/4 of Section 28, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I. #16-28-207-022, 16-28-207-023

Commonly known as:

In the event said interest payments shall not be paid by the 20th day of each month then a late charge of \$100 shall be paid for any such late payment.

In addition to the monthly payment stated herein the maker shall pay One Thousand Five Hundred and 00/100 (\$1,500.00) per month or a sum as should be directed by the holder hereof as and for real estate tax escrow.

which, with the property hereinafter described, is referred to herein as the "premises". TOGETHER, with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, said all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment, or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, linoleum, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not; and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

DELIVERY INSTRUCTIONS

NAME  
STREET  
CITY

RECORDER'S OFFICE BOX NUMBER

116  
Jim 03

DEPT-01 RECORDING \$23.00  
T45555 TRAN 1006 12/27/94 14:11:00  
#9051 & JJ #04-072799  
COOK COUNTY RECORDER

Handwritten initials/signature

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE BORROWER'S NAME SHOULD BE PRINTED IN THE SPACE PROVIDED FOR RECORDS.

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE BORROWER'S NAME SHOULD BE PRINTED IN THE SPACE PROVIDED FOR RECORDS.

STATE OF ILLINOIS }  
COUNTY OF COOK }  
BY Nancy Eudala  
VICE-PRESIDENT

ASSISTANT SECRETARY  
BY Glenn J. Richter  
VICE-PRESIDENT

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said bank at Chicago, Illinois, this 16th day of December, 1991.

APPLICABLE PROVISIONS OF THE ILLINOIS UNIFORM MORTGAGE FORECLOSURE ACT.  
PENNACIL BANK, INC. HAS AGREED AS FOLLOWS:

1. That the mortgagee shall have the right to foreclose upon the mortgaged premises in accordance with the provisions of the Illinois Uniform Mortgage Foreclosure Act.

2. That the mortgagee shall have the right to foreclose upon the mortgaged premises in accordance with the provisions of the Illinois Uniform Mortgage Foreclosure Act.

3. That the mortgagee shall have the right to foreclose upon the mortgaged premises in accordance with the provisions of the Illinois Uniform Mortgage Foreclosure Act.

4. That the mortgagee shall have the right to foreclose upon the mortgaged premises in accordance with the provisions of the Illinois Uniform Mortgage Foreclosure Act.

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9. That the mortgagee shall have the right to foreclose upon the mortgaged premises in accordance with the provisions of the Illinois Uniform Mortgage Foreclosure Act.

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