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RECORDATION REQUESTED BY:

Inland Bank & Trust
2225 S. Wolf Road
Hillside, IL 60162

WHEN RECORDED MAIL TO:

Inland Bank & Trust
2225 S. Wolf Road
Hillside, IL 60162



Doc#: 0522803132 Fee: \$44.50
Eugene "Gene" Moore
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SEND TAX NOTICES TO:

Inland Bank & Trust
2225 S. Wolf Road
Hillside, IL 60162

FOR RECORDER'S USE ONLY

This Assignment of Land Sale Contract prepared by:

Inland Bank & Trust
2225 S. Wolf Road
Hillside, IL 60162

TCA 0504-05364

ASSIGNMENT OF LAND SALE CONTRACT

THIS ASSIGNMENT OF LAND SALE CONTRACT dated July 14, 2005, is made and executed between Dennis D. Bales and Ganya Bales (referred to below as "Grantor") and Inland Bank & Trust, whose address is 2225 S. Wolf Road, Hillside, IL 60162 (referred to below as "Lender").

ASSIGNMENT AND GRANT OF SECURITY INTEREST. For valuable consideration, Grantor grants to and assigns to Lender all of Grantor's right, title and interest in and to the Collateral described below to secure the indebtedness and agrees that Lender shall have the rights stated in this Assignment with respect to the Collateral and the Property covered by the Assignment, in addition to all other rights which Lender may have by law.

COLLATERAL DESCRIPTION. The word "Collateral" as used in this Assignment means all of Grantor's right, title and interest in and to the following described Contract and the Property covered by the Contract: that certain land sale contract held in escrow with Title Company of America, Inc, dated July 14, 2005, or the articles of agreement for warranty deed in which Dennis D. Bales and Ganya Bales is the seller and Edward Young and Rosalyn Young are the buyer. The Contract covers the following Real Property located in Cook County, State of Illinois:

The North 11 Feet of Lot 23 in Block 36 in Hill's Addition to South Chicago, a Subdivision of the Southwest 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

Also

Lot 22 (except the North 3 feet thereof) in Block 36 in Hill's Addition to South Chicago, being a Subdivision of the Southwest 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 8352 South Saginaw, Chicago, IL 60617. The Real Property tax identification number is 21-31-304-048-0000

In addition, the word "Collateral" includes all of the following:

All proceeds (including insurance proceeds) from the sale or other disposition of any of the property described in this Collateral Description section.

All existing or subsequently erected or affixed improvements or fixtures, all rents, revenues, income, issues,

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and profits from the Property, all equipment, furnishings, and other articles of personal property now or subsequently located on or used in connection with the Property, and all additions, substitutions, and replacements of any of the foregoing.

All records relating to any of the property described in this Collateral section, whether in the form of a writing, microfilm, microfiche or electronic media.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts.

COLLECTIONS OF REVENUE; ACTIONS BY GRANTOR AND LENDER. This Assignment is given and accepted upon the following terms and conditions:

Contract Balance. Grantor represents to Lender that there is no default existing under the Contract, there are no offsets or counterclaims to the same, and that the Contract has an unpaid principal balance of not less than \$116,000.00.

Original Contract. Grantor agrees to deliver to Lender the original of the Assignment, which Lender may retain in Lender's possession.

Enforcement of Assignment Against Buyer. In some instances below, Grantor agrees to impose certain requirements upon Buyer pursuant to Grantor's capacity as seller under the Assignment. If Buyer does not meet these requirements, Grantor agrees to do so; however, nothing in this Assignment shall require Grantor to take any action beyond the rights granted Grantor under the Assignment or under applicable law.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

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

Perfection of Security Interest. Grantor agrees to take whatever actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral and Grantor will note Lender's interest upon any and all chattel paper and instruments if not delivered to Lender for possession by Lender. Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interest granted in this Assignment or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a copy of this Assignment as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

Transactions Involving Collateral. Grantor shall not sell, convey, transfer, assign, or otherwise dispose of the Collateral. Grantor also will not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, claim, or charge, other than the security interest provided for in this Assignment, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Assignment.

TITLE. Grantor warrants and covenants that Grantor is the sole owner of the Collateral free and clear of all loans, liens, security interest, encumbrances and claims except for those disclosed to and accepted by Lender in writing prior to the execution of this Agreement. Except as so disclosed to and accepted by Lender in writing, Grantor will defend and hold Lender harmless against any and all claims and demands of any person to the Collateral.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Collateral shall be governed by the following provisions:

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Duty to Maintain. Grantor shall maintain the Collateral in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Removal of Improvements. Neither Grantor nor Buyer shall demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Collateral at all reasonable times to attend to Lender's interests and to inspect the Collateral for purposes of Grantor's compliance with the terms and conditions of this Assignment.

Compliance with Governmental Requirements. Grantor shall require Buyer promptly to comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Collateral. Grantor or Buyer may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as Lender's interests in the Collateral are not jeopardized. Lender may require Grantor to post adequate security or surety bond (reasonably satisfactory to Lender) to protect Lender's interests.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Collateral or any portion of the Collateral. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are necessary to protect and preserve the Property.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Collateral are part of this Assignment:

Payment. Grantor shall pay, or require Buyer to pay, when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Collateral, and shall pay when due all claims for work done on or for services rendered or material furnished to the Collateral. Grantor shall maintain, or require Buyer to maintain, the Collateral free of any liens having priority over or equal to the interest of Lender under this Assignment, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Collateral, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor

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will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

TAX AND INSURANCE RESERVES. Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Grantor shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Assignment is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Assignment shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insurance are made a part of this Assignment:

Maintenance of Insurance. Grantor, either alone or in conjunction with Buyer, shall procure and maintain policies of fire insurance with standard extended coverage endorsements on an actual cash value basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that the Collateral is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Insurance Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor or Buyer fails to do so within fifteen (15) days of the casualty. Lender may, at its election, apply the proceeds to the reduction of the Indebtedness or to the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor or Buyer shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender, upon satisfactory proof of such expenditure, shall pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Agreement. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not

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committed to the repair or restoration of the Property shall be used to prepay first accrued interest and then principal of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as the interests of Grantor may appear.

Tax and Insurance Reserves. Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Grantor shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Assignment is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Assignment shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Collateral.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Assignment:

Application of Net Proceeds. If all or any part of the Collateral is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Collateral. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Buyer or Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear 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 will

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become a part of the Indebtedness and, 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 (1) the term of any applicable insurance policy; or (2) 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. The Assignment also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the Indebtedness and the Collateral will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Assignment.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default in Favor of Third Parties. Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to perform Grantor's obligations under this Assignment or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. 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 collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Property Damage. Any loss, theft, damage or destruction of the Collateral not adequately insured as required above.

Default Under the Assignment. Default by Buyer under the Assignment not cured within fifteen (15) days.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or

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accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Cure Provisions. If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Assignment, at any time thereafter, Lender may exercise any one or more of the following rights and remedies:

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 Grantor would be required to pay.

Foreclose the Contract. If the Buyer is in default under the Assignment, Lender may foreclose the Assignment as provided therein, either in Lender's own name or in the name of Grantor.

Forfeited Contract Payments. Payments made by Grantor or Buyer and forfeited because of Buyer's default and failure to cure under the Assignment may be retained by Lender as full satisfaction and as a reasonable rental for the Collateral.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

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

Election of Remedies. Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Assignment or by any other writing, shall be cumulative and may be exercised singularly or concurrently. 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 or Buyer under this Assignment or the Contract, 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 and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in

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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.

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.

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

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

Governing Law. This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. 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 the State of Illinois, in the county in which Grantor's following address is located: 1672 Jeanel Lane, Aurora, IL 60504.

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.

Notices. Any notice required to be given under this Assignment, including without limitation any notice of default and any notice of sale 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. All copies of notices of foreclosure from the holder of any lien which has priority over this Assignment shall be sent to Lender's address, as 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.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If feasible, the offending provision shall be

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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.

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 Collateral 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.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Assignment shall survive the execution and delivery of this Assignment, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

Time is of the Essence. Time is of the essence in the performance of 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.

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 Land Sale Contract, as this Assignment of Land Sale Contract may be amended or modified from time to time, together with all exhibits and schedules attached to this Assignment of Land Sale Contract from time to time.

Borrower. The word "Borrower" means Dennis D. Bales and Ganya Bales and includes all co-signers and co-makers signing the Note.

Buyer. The word "Buyer" means Edward Young and Rosalyn Young, whose address is 8352 South Saginaw, Chicago, IL 60617.

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

Contract. The word "Contract" means the land sale contract described in the "Collateral Description" section of this Assignment.

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

Escrow Agent. The words "Escrow Agent" mean Title Company of America, Inc, whose address is 18w100 West 22nd Street, Suite 102C, Oakbrook Terrace, IL 60181.

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 Dennis D. Bales and Ganya Bales.

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

Improvements. The word "Improvements" means all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and

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ASSIGNMENT OF LAND SALE CONTRACT
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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 Inland Bank & Trust, its successors and assigns.

Note. The word "Note" means the promissory note dated July 14, 2005, in the original principal amount of \$116,000.00 from Grantor 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 maturity date of this Assignment is July 14, 2008.

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

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Assignment.


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

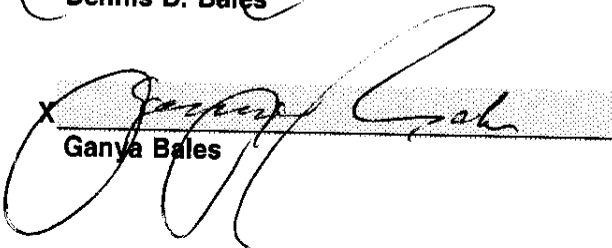
Seller. The word "Seller" means Dennis D Bales and Ganya Bales, whose address is 1672 Jeanel Lane, Aurora, IL 60504.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF LAND SALE CONTRACT AND GRANTOR AGREES TO ITS TERMS.

THIS ASSIGNMENT IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS ASSIGNMENT IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

GRANTOR:

X 
 Dennis D. Bales

X 
 Ganya Bales

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ASSIGNMENT OF LAND SALE CONTRACT

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(Continued)

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INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois)
)
 COUNTY OF DUPAGE) SS
)

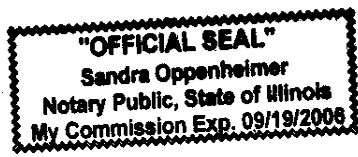
On this day before me, the undersigned Notary Public, personally appeared **Dennis D. Bales and Ganya Bales**, to me known to be the individuals described in and who executed the Assignment of Land Sale Contract, and acknowledged that they signed the Assignment as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 14th day of July, 20 05

By Sandra Oppenheimer Residing at DUPAGE

Notary Public in and for the State of Illinois

My commission expires 9-19-06



CONSENT TO ASSIGNMENT OF LAND SALE CONTRACT

Edward Young and Rosalyn Young ("Buyer") hereby consents to the foregoing Assignment of Land Sale Contract from Dennis D. Bales and Ganya Bales ("Grantor") to Inland Bank & Trust and also acknowledges receipt of a copy of the Assignment. Buyer agrees that copies of all future notices sent by Buyer pursuant to the Land Sale Contract will also be sent to Inland Bank & Trust at the following address: 2225 S. Wolf Road, Hillside, IL 60162. Buyer further agrees that upon written notice from Inland Bank & Trust to do so, Buyer will make all payments due thereafter under the Land Sale Contract directly to Inland Bank & Trust as provided in the Assignment of Land Sale Contract.

This Consent to Assignment of Land Sale Contract is dated July 14, 2005

BUYER:
Rosalyn Young for Edward Young
 x as attorney in fact (Seal)
 Edward Young

x Rosalyn Young (Seal)
 Rosalyn Young