

# UNOFFICIAL COPY

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Cook County Recorder of Deeds  
Date: 01/02/2007 03:33 PM Pg: 1 of 11

**WHEN RECORDED MAIL TO:**

Harris N.A./BLST  
Attn: Collateral Management  
P.O. Box 2880  
Chicago, IL 60690-2880

FOR RECORDER'S USE ONLY

**This ASSIGNMENT OF RENTS prepared by:**

Lisa M. Salgado, Documentation Specialist  
Harris N.A./BLST  
311 W. Monroe St., 6th Floor  
Chicago, IL 60606-4684

## ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated December 5, 2006, is made and executed between Harris N.A., not personally but as Trustee under trust agreement dated November 21, 2006 and known as Trust No. HTJ8174, whose address is 111 W. Monroe Street, Chicago, IL 60603 (referred to below as "Grantor") and Harris N.A., whose address is 111 W. Monroe Street, Chicago, IL 60603-4095 (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:

**PARCEL 1:**

LOTS 8 AND 10 IN OLDE MILL ADDITION TO ORLAND PARK, RECORDED JUNE 27, 2003 AS DOCUMENT NUMBER 0317845771; AND, LOTS 12, 13, 14, 15, 16 AND 18 IN OLDE MILL ADDITION TO ORLAND PARK UNIT II, RECORDED APRIL 4, 2005 AS DOCUMENT NUMBER 0509439058, ALL BEING SUBDIVISIONS OF PART OF THE SOUTHEAST 1/4 OF SECTION 29, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29; THENCE SOUTH 00 DEGREES 16 MINUTES 01 SECONDS EAST ALONG THE WEST LINE OF SAID SOUTHWEST 1/4 A DISTANCE OF 315.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST ACROSS THE EAST RIGHT OF WAY OF 108TH AVENUE AND ALONG THE SOUTH LINE OF LOTS 16 AND 17 OF OLDE MILL ADDITION TO ORLAND PARK UNIT II A

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SUBDIVISION RECORDED APRIL 4TH 2005 AS DOCUMENT NUMBER 0509439058 A DISTANCE OF 266.41 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF MILLRACE LANE, THENCE SOUTH 00 DEGREES 08 MINUTES 07 SECONDS WEST ALONG SAID WEST RIGHT OF WAY A DISTANCE OF 7.00 FEET TO A POINT AT THE EXISTING TERMINOUS OF SAID MILLRACE LANE, THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST ALONG THE TERMINOUS OF SAID MILLRACE LANE AND THE SOUTH LINE OF LOT 18 IN SAID OLDE MILL ADDITION TO ORLAND PARK UNIT II A DISTANCE OF 162.50 FEET TO A POINT AT THE SOUTHEAST CORNER OF SAID LOT 18, THENCE NORTH 00 DEGREES 08 MINUTES 07 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 18 A DISTANCE OF 132.00 FEET TO THE NORTHEAST CORNER OF SAID LOT 18, SAID POINT ALSO BEING ON THE SOUTH RIGHT OF WAY LINE OF OLDE MILL DRIVE IN OLDE MILL ADDITION TO ORLAND PARK, A SUBDIVISION RECORDED JUNE 27TH 2003 AS DOCUMENT NUMBER 0317845771, THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST ALONG THE SOUTH RIGHT OF WAY OF SAID OLDE MILL DRIVE A DISTANCE OF 500 FEET TO THE NORTHWEST CORNER OF LOT 4 IN SAID OLDE MILL ADDITION TO ORLAND PARK, THENCE SOUTH 00 DEGREES 08 MINUTES 07 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 4 A DISTANCE OF 132.00 FEET TO THE SOUTHWEST CORNER OF SAID LOT 4, THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST ALONG THE SOUTH LINES OF LOTS 4 AND 5 A DISTANCE OF 206.07 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF DEER TRAIL, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF LOT 5 IN OLDE MILL ADDITION TO ORLAND PARK, THENCE SOUTH 00 DEGREES 34 MINUTES 42 SECONDS EAST ALONG THE WEST RIGHT OF WAY LINE OF SAID DEER TRAIL A DISTANCE OF 2.99 FEET TO THE EXISTING TERMINUS OF SAID DEER TRAIL, THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST ALONG THE SOUTH TERMINOUS OF DEER TRAIL AND THE SOUTH LINE OF LOT 3 IN OLDE MILL ADDITION TO ORLAND PARK A DISTANCE OF 192.09 FEET TO THE POINT OF TERMINATION ON THE EAST LINE OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF SAID OLDE MILL ADDITION TO ORLAND PARK AND LYING 325.00 FEET SOUTHERLY OF THE NORTHEAST CORNER OF SAID SUBDIVISION AND THE NORTHEAST CORNER OF SAID SOUTHWEST 1/4 OF THE SOUTHWEST 1/4, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 17300, 17333-17601 S. 108th Avenue, Orland Park, IL 60467

The Real Property Tax Identification number is 27-29-402-002 (affects parcel 2), 27-29-402-006 (affects parcel 2), 27-29-402-018 (affects parcel 1), 27-29-408-011 (affects parcel 1), and 27-29-408-013 (affects parcel 1), vol. 147

PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF CALEDONIA TOWNHOMES, UNIT III, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 18, 2000 AS DOCUMENT 00635834, COOK COUNTY, ILLINOIS;

THENCE NORTH 89 DEGREES 51 MINUTES 37 SECONDS WEST ALONG THE WESTWARD PROJECTION OF THE SOUTH LINE OF SAID CALEDONIA TOWNHOMES, UNIT III A DISTANCE OF 350.00 FEET TO A POINT IN THE EAST LINE OF THE LAGRANGE ROAD RIGHT OF WAY (ALSO KNOWN AS U. S. 45, 96TH AVE., OR MANHEIM ROAD);

THENCE CONTINUING NORTH 89 DEGREES 51 MINUTES 37 SECONDS WEST ALONG THE WESTWARD PROJECTION OF THE SOUTH LINE OF SAID CALEDONIA TOWNHOMES, UNIT III DISTANCE OF 45.03 FEET TO A POINT IN THE WEST LINE OF SAID SECTION 27;

THENCE NORTH 00 DEGREES 00 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID SECTION 27 A DISTANCE OF 488.32 FEET TO A POINT IN THE WESTWARD PROJECTION OF THE NORTH LINE OF SAID CALEDONIA TOWNHOMES, PHASE III;

THENCE SOUTH 89 DEGREES 51 MINUTES 37 SECONDS EAST ALONG THE WESTWARD PROJECTION OF THE NORTH LINE OF SAID CALEDONIA TOWNHOMES, PHASE III A DISTANCE OF 43.46 FEET TO A POINT IN THE EAST LINE OF SAID LAGRANGE ROAD RIGHT OF WAY;

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THENCE CONTINUING SOUTH 89 DEGREES 51 MINUTES 37 SECONDS EAST ALONG THE WESTWARD PROJECTION OF THE NORTH LINE OF SAID CALEDONIA TOWNHOMES, PHASE III A DISTANCE OF 498.86 FEET TO THE NORTHWEST CORNER OF SAID CALEDONIA TOWNHOMES, PHASE III;

THENCE SOUTH 00 DEGREES 07 MINUTES 59 SECONDS WEST A DISTANCE OF 14.45 FEET TO A POINT;

THENCE SOUTH 30 DEGREES 03 MINUTES 40 SECONDS WEST A DISTANCE OF 125.70 FEET TO A POINT;

THENCE SOUTH 85 DEGREES 59 MINUTES 53 SECONDS WEST A DISTANCE OF 84.86 FEET TO A POINT;

THENCE SOUTH 00 DEGREES 09 MINUTES 35 SECONDS EAST ALONG THE WEST LINE OF SAID CALEDONIA TOWNHOMES, UNIT III A DISTANCE OF 358.79 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 171st Street & LaGrange Road, Tinley Park, Illinois 60477

The Real Property Tax Identification number is 27-27-300-010-0000 & 27-27-321-027-0000

The Property or its address is commonly known as Various Parcels as described, ., IL . The Property tax identification number is .

**CROSS-COLLATERALIZATION.** In addition to the Note, this Assignment secures all obligations, debts and liabilities, plus interest thereon, of either Grantor or Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower and Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Borrower or Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

**REVOLVING LINE OF CREDIT.** This Assignment secures the Indebtedness including, without limitation, a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Borrower under the Note, but also any future amounts which Lender may advance to Borrower under the Note within twenty (20) years from the date of this Assignment to the same extent as if such future advance were made as of the date of the execution of this Assignment. The revolving line of credit obligates Lender to make advances to Borrower so long as Borrower complies with all the terms of the Note and Related Documents.

**THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BORROWER 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.

**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 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 realizing 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.

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**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this 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.** Grantor warrants that:

**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.

**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 Assignment.

**LENDER'S RIGHT TO RECEIVE AND 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 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.

**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 condition, 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 rent 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.

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**APPLICATION OF RENTS.** All costs and expenses incurred by Lender in connection with the Property shall be for Grantor'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 file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

**REINSTATEMENT OF SECURITY INTEREST.** If payment is made by Borrower, whether voluntarily or otherwise, or by grantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Borrower'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 Borrower), 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 Property 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.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Property 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 Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. 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 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.

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

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

**Other Defaults.** Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower or Grantor.

**Default on Other Payments.** Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

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**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.

**Environmental Default.** Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or 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.

**Insolvency.** The dissolution or termination of the Trust, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or 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 Borrower or 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 Borrower or Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or 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 or Loss.** The Property is lost, stolen, substantially damaged, sold, or borrowed against.

**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 accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**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.

**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 Grantor would be required to pay.

**Collect Rents.** Lender shall have the right, without notice to Borrower or Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the

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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 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 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 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 Cook County, State of Illinois.

**Joint and Several Liability.** All obligations of Borrower 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 Borrower shall mean each and every Borrower. This means that each Borrower 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

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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 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.

**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 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.

**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.

**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.

**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 Indebtedness.

**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.

**WAIVER OF HOMESTEAD EXEMPTION.** Grantor hereby releases and waives all rights and benefits of the



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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 GRANTOR'S BEHALF 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.

**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.

**Borrower.** The word "Borrower" means John J. Forkan and Patricia M. Forkan.

**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 Harris N.A. Trust #HTJ8174.

**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.

**Indebtedness.** The word "Indebtedness" means and includes, without limitation all Loans, together with all other obligations, any premiums, debts and liabilities of Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower, or any one or more of them; whether now or hereafter existing, voluntary or involuntary, due or not due, absolute or contingent, liquidated or unliquidated; whether Borrower may be liable individually or jointly with others; whether Borrower may be obligated as guarantor, surety, or otherwise; whether recovery upon such indebtedness may be or hereafter may become barred by any statute of limitations; and whether such Indebtedness may be or hereafter may become otherwise unenforceable.

**Lender.** The word "Lender" means Harris N.A., its successors and assigns.

**Note.** The word "Note" means (1) the promissory note dated December 5, 2006, in the original principal amount of \$3,000,000.00 from Borrower to Lender, bearing a variable interest rate based upon an index; and (2) the promissory note dated December 5, 2006, in the original principal amount of \$3,000,000.00 from Borrower to Lender, bearing a variable interest rate based upon an index, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or credit agreement. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more than the maximum rate allowed by applicable law.

**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 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.

**Rents.** The word "Rents" means all of Grantor's present and future rights, title and interest in, to and

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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 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 DECEMBER 5, 2006.**

GRANTOR:

HARRIS N.A. TRUST #HTJ8174

HARRIS N.A., not personally but as Trustee under that certain trust agreement dated 11-21-2006 and known as Harris N.A. Trust #HTJ8174

By: 

Authorized Signer for Harris N.A.

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### TRUST ACKNOWLEDGMENT

STATE OF Illinois )

COUNTY OF Will ) SS

On this 7th day of December, 2006 before me, the undersigned Notary Public, personally appeared STEVEN J. RANDICH, Vice President of Harris H.A. as Trustee

, and known to me to be (an) authorized trustee(s) or agent(s) of the trust that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment 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 Assignment and in fact executed the Assignment on behalf of the trust.

By \_\_\_\_\_ Residing at 78 N. Chicago St., Joliet, IL

Notary Public in and for the State of Illinois

My commission expires 6/19/10

Notary of Cook County Clerk's Office