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RECORDATION REQUESTED BY:  
FIRST SUBURBAN NATIONAL BANK  
150 S. FIFTH AVE  
MAYWOOD, IL 60153

08042836

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1998-11-18 10:24:12  
Cook County Recorder 29.50

WHEN RECORDED MAIL TO:  
FIRST SUBURBAN NATIONAL  
BANK  
150 S. FIFTH AVE  
MAYWOOD, IL 60153



SEND TAX NOTICES TO:  
FIRST SUBURBAN NATIONAL BANK  
150 S. FIFTH AVE  
MAYWOOD, IL 60153

FOR RECORDER'S USE ONLY

This Assignment of Rents prepared by: FIRST SUBURBAN NATIONAL BANK  
2100 W. ROOSEVELT ROAD  
BECADVIEW, IL. 60153

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED AUGUST 19, 1993, between DOROTHY FARRIS, whose address is 1934 SOUTH 10TH AVE, MAYWOOD, IL 60153 (referred to below as "Grantor"); and FIRST SUBURBAN NATIONAL BANK, whose address is 150 S. FIFTH AVE, MAYWOOD, IL 60153 (referred to below as "Lender").

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

LOT 9 IN BLOCK 2 IN THE RESUBDIVISION OF BLOCKS 1,2,7 & 8, OF A SUBDIVISION OF 34 ACRES OF THE E 1/2 OF THE SE 1/4 OF SECTION 15, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1934 SOUTH 10TH AVE, MAYWOOD, IL 60153. The Real Property tax identification number is 15-15-414-032.

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.

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section titled "Events of Default."

Grantor. The word "Grantor" means DOROTHY FARRIS.

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

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

and on such conditions as Lender may deem appropriate.  
**Lease the Property.** Lender may rent or lease the whole or any part of the Property for such term or terms

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

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

affecting 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.  
**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.  
**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.

Lender 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:  
**LENDER'S RIGHT TO COLLECT RENTS.** Lender shall have the right at any time, and even though no default

in the Rents except as provided in this Agreement.  
**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.  
**No Prior Assignment.** Grantor has not previously assigned or conveyed the Rents to any other person by any

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

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

and claims except as disclosed to and accepted by Lender in writing.  
**GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS.** With respect to the

Rents, Grantor represents and warrants to Lender that:  
proceeding.

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

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

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.  
**DOCUMENTS.** THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE

OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED

DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:  
attached to this Assignment.

**Rents.** The word "Rents" means all rents, revenues, income, issues, profits and proceeds from the Property,

whether due now or later, including without limitation all Rents from all leases described on any exhibit

existing, executed in connection with the indebtedness.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory

notes, credit agreements, loan agreements, environmental agreements, guarantees, security agreements,

mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter

"Property Definition" section.

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

"Property Definition" section.

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

the "Assignment" section.

**Note.** The word "Note" means the promissory note or credit agreement dated September 19, 1998, in the

original principal amount of \$9,809.52 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 9.750%. The Note is payable in 95 monthly payments of \$148.61.

Lender. The word "Lender" means FIRST SUBURBAN NATIONAL BANK, its successors and assigns.

this Assignment.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor or any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability or a surety bond for the claim satisfactory to Lender.

**Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Guarantor 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 Guarantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Guarantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

**Death or Insolvency.** The death of Guarantor, the insolvency of Guarantor, the appointment of a receiver for any part of Guarantor'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 Guarantor.

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

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

**False Statements.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Guarantor under this Assignment, the Note or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished.

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

**Default on Indebtedness.** Failure of Guarantor to make any payment when due on the indebtedness.

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

had.

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

order, settlement or compromise relating to the indebtedness or to this Assignment.

that amount never had been originally received by Lender, and Guarantor shall be bound by any judgment, decree, 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 Guarantor), 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 Guarantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Assignment.

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 thereafter Lender is forced to remit the amount of that payment (a) to Guarantor's trustee in bankruptcy or to any made by Guarantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and termination fee required by law shall be paid by Guarantor, if permitted by applicable law. If, however, payment is any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any execute and deliver to Guarantor a suitable satisfaction of this Assignment and suitable statements of termination of obligations imposed upon Guarantor under this Assignment, the Note, and the Related Documents, Lender shall **FULL PERFORMANCE.** If Guarantor pays all of the indebtedness when due and otherwise performs all the

expenditure until paid.

secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of Lender under this Assignment and not reimbursed from the Rents shall become a part of the indebtedness which are not applied to such costs and expenses shall be applied to the indebtedness. All expenditures made by Guarantor'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 shall be for **APPLICATION OF RENTS.** All costs and expenses incurred by Lender in connection with the Property shall be for

any other specific act or thing.

that Lender shall have performed one or more of the foregoing acts or things, and the fact **No Requirement to Act.** Lender shall not be required to do any of the foregoing acts or things, and the fact of Guarantor for the purposes stated above.

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

Lender's name or in Guarantor's name, to rent and manage the Property, including the collection and application of Rents.

**Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be invalid or accept any future advances under any such security agreement without the prior written consent of Lender, 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

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

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

**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.

**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 judge reasonable as 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 rate provided for in the Note. 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 the reports (including foreclosure reports), surveys, reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided 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 under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

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

**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 pending 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.

**Collect Rents.** Lender shall have the right, without notice to 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 Collect 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 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.

**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.

**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:

**Right to Cure.** If such a failure 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 (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within thirty (30) days; or (b) if the cure requires more than thirty (30) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**Insecurity.** Lender reasonably deems itself insecure.

under, any Guaranty of the Indebtedness. 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 the Event of Default.

My Commission Expires 03/20/00  
Notary Public, State of Illinois  
Sally A. Holub  
"OFFICIAL SEAL"

My commission expires 03-20-2000

Notary Public in and for the State of Illinois  
By Sally A. Holub  
Residing at 1704 N 3rd - Mount Pleasant, IL 60160

Given under my hand and official seal this 17th day of September, 1998.

On this day before me, the undersigned Notary Public, personally appeared DOROTHY FARRIS, to me known to be the individual described in and who executed the Assignment of Rents, and acknowledged that he or she signed the Assignment as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

COUNTY OF Cook  
( ss )  
STATE OF Illinois

INDIVIDUAL ACKNOWLEDGMENT

X Dorothy Farris  
DOROTHY FARRIS

GRANTOR:

GRANTOR AGREES TO ITS TERMS

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND

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, shall constitute a waiver of any of Lender's rights or any of Grantor'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.

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.

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

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.

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.