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THIS DOCUMENT PREPARED BY AND UPON RECORDING IS TO BE RETURNED TO:

THOMAS P. DUFFY WILDMAN, HARROLD, ALLEN & DIXON LLP 225 WEST WACKER DRIVE CHICAGO, ILLINOIS 60606 Doc#: 0815845060 Fee: \$56.00 Eugene/"Gene" Moore RHSP Fee:\$10.00 Cook Gounty Recorder of Deeds Date: 06/06/2008 09:40 AM Pg: 1 of 11

(3) 7 -0/8/ COLLATERAL ASSIGNMENT OF RENTS AND LEASES

THIS COLLATERAL ASSIGNMENT is made as of this 30th day of April, 2008, by FIRST MIDWEST BANK, not personally but solely as trustee under Trust Agreement dated April 24, 2008 and known as Trust Number 8427, whose address is 2801 West Jefferson, Joliet, Illinois 60435 ("Assignor"), in ray or of FIRST MIDWEST BANK, an Illinois banking corporation, whose address is 8501 West Higgins Road, Chicago, Illinois 60631 ("Assignee").

Assignor, for good and valuable consideration, the receipt of which is hereby 1.1 acknowledged, does hereby bargain, sell transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of Assigno in, to and under all (i) leases, subleases, tenancies, whether written or oral, whether now existing or hereafter entered into by any lessor affecting the property located in Cook County, Illinois, and legally described in Exhibit "A" attached hereto and made a part hereof (the "Morigaged Premises"), and all guaranties, amendments, modifications, extensions and renewals of said leases and any of them, all of which are hereinafter called the "Leases", (ii) any and all rents, security deposits or other deposits, income and profits which may now or hereafter be or become due of owing under the Leases, or on account of the use or occupancy of all or part of the Mortgaged Premises, (iii) all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability due to destruction or damage to all or part of the Mortgaged Premises, and (iv) all escrow accounts or security deposit accounts, together with any and all rights and claims of any kira that Assignor may have against any tenant under the Leases or any subtenants or occupants of 'ne Mortgaged Premises.

2.1 This Assignment is made for the purpose of securing:

(a) The payment of the indebtedness (including any amendments, modifications, extensions or renewals thereof) evidenced by a certain Note (hereinafter referred to as the "Note") made by Assignor and J D J Partners, an Illinois general partnership ("Beneficiary"), payable to the order of Assignee of even date herewith in the principal sum of Four Million and No/100 Dollars (\$4,000,000.00) secured by a certain Mortgage (the "Mortgage") of even date herewith executed by Assignor in favor of Assignee, encumbering the Mortgaged Premises and the other Loan Documents (as defined in the Note), and as security for the payment in full of any and all indebtedness,

obligations and liabilities of Assignor, Beneficiary or Guarantor (as defined in the Note) owed to the Assignee, whether now existing or hereafter arising, as well as any and all renewals and extensions thereof, and of all expenses and charges, legal or otherwise, including attorneys' fees, paid or incurred by the Assignee in realizing upon or protecting the Collateral, or collecting or enforcing the payment of any or all such indebtedness, obligations, liabilities, expenses and charges.

- (b) The payment of all other sums with interest thereon at the applicable interest rate stated therein, becoming due and payable to Assignee under the provisions of the Mortgage and the Loan Documents; and
- (c) The performance and discharge of each and every term covenant and condition of Assignor contained in the Note, the Mortgage and the Loan Documents.
- 3.1 Assignor represents, covenants and agrees with Assignee as follows:
- (a) The sole ownership of the entire lessor's interest in the Leases is vested in Assignor and that Assignor has not, and shall not perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.
- (b) The Leases in existence as of the date of this Assignment are valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, canceled, renewed or surrendered nor have any of the terms and conditions thereof been waived in any manner whe soever except as approved in writing by Assignee.
- (c) There are no existing leases of the Mortgaged Premises except those listed on the Schedule of Leases delivered by Assignor to Assignee.
- (d) There are no defaults by either landlord or tenant now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default by either landlord or tenant under any of the Leases.
- (e) Assignor shall give prompt notice to Assignee of any notice given or received by Assignor claiming that a default by landlord has occurred under any of the Leases, together with a complete copy of any such notice.
- (f) Each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.
- (g) Assignor will not permit any Lease to have or obtain priority over the Mortgage and, at Assignee's election, shall subordinate all Leases to the lien of the Mortgage in a manner acceptable to Assignee.

(h) Assignor will use its reasonable efforts to enforce or secure the performance of each and every obligation, term, covenant, condition and warranty in the Leases to be performed or fulfilled by any tenant.

4.1 The parties further agree as follows:

- (a) This Assignment is absolute, continuing and is effective immediately. Notwithstanding the foregoing, until notice is sent to the Assignor in writing that an Event of Default (as defined in the Mortgage) has occurred (which notice is hereafter called a "Notice of Default"), Assignor has a license to receive, collect and enjoy the rents, income and profits accruing from the Mortgaged Premises, which amounts, to the extent required for operating and maintaining the Mortgaged Premises, shall be held in trust by Assignor toward the cost of operating and maintaining the Mortgaged Premises.
- (b) In the event of the occurrence of an Event of Default, Assignee may, at its option after service of a Notice of Default, receive and collect all such rents, income and profits as they become due, from the Mortgaged Premises and under any and all Leases of all or any part of the Mortgaged Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, including during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.
- From and after service of a Notice of Default, Assignor hereby irrevocably appoints Assignee its true and lawful autorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of a Notice of Default to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Mortgaged Premises, and at Assignee's discretion to (i) file any claim or take any other action or proceeding and make any settlement of any claims, necessary or desirable in order to collect and enforce the payment of the rends, income and profits due under the Leases or (ii) make, modify, enforce, cancel or accept surrender of any Leases now or hereafter in effect on the Mortgaged Premises or any part the cof; remove and evict any lessee; increase or decrease rents; clean, maintain, repair or 12 model the Mortgaged Premises; otherwise do any act or incur any costs or expenses that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession. Lessees of the Mortgaged Premises are hereby expressive arthorized and directed to pay any and all amounts due Assignor pursuant to the Leases directly to Assignee or such nominee as Assignee may designate in writing delivered to such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.
- (d) From and after service of a Notice of Default, without regard to the adequacy of the security or the solvency of Assignor, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Mortgaged Premises, or any part thereof, with or without process of law, and take possession through any person, by agent or by a receiver to be appointed by a court of all or any part of the Mortgaged

Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents and employees, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of a Notice of Default without further notice to Assignor, with full power to use and apply all of the rents, issues profits and other income herein assigned to the payment of the costs of managing and operating the Mortgaged Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Mortgaged Premises, attorneys' fees incurred in connection with the enforcement of this Assignment, and or principal and interest payments due from Assignor to Assignee on the Note and the Mo tgage, all in such order as Assignee may determine according to provisions of the Loan Documents. Assignee shall be under no obligation to exercise or prosecute any of the rights of claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and Assignee does not assume any of such liabilities. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Mortgaged Premises or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance of any of the term: and conditions of any of the Leases, or for any waste of the Mortgaged Premises by any lesse under any of the Leases or any other person, or for any dangerous or defective condition of the Mortgaged Premises or for any negligence in the management, upkeep, repair or control of the Mortgaged Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger. Provided, however, that the acceptance by Assignee of this Assignment, with all of the rights, powers, privileges, and authority so created, shall not prior to entry upon and taking possession of the Mortgaged Premises by Assignee, be deemed or construed to constitute Assignee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases of to the Mortgaged Premises, to take any action hereunder, to expend any money, incur any expenses or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee thereunder and not assigned and delivered to Assignee.

- (e) Waiver of or acquiescence by Assignee in any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.
- (f) Prior to any extension of the Maturity Date (as defined in the Note) under the Note, Assignor shall provide Assignee with estoppel certificates, in a form provided by Assignee, from the tenants under each of the Leases.
- 5.1 From and after service of a Notice of Default, Assignee shall have the right and option at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated), to take in its name or in the name of Assignor such action as Assignee may determine to be necessary to cure any default of Assignor under any of the Leases.

Assignor agrees to protect, defend, indemnify and hold Assignee harmless from and against any and all loss, cost, liability or expense (including, but not limited to, attorneys' fees and expenses) in connection with Assignee's exercise of its rights hereunder.

- 6.1 Assignor hereby agrees to indemnify and hold Assignee harmless from any and all liability loss, damage or expense that Assignee may incur under, or by reason or in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Leases except any such claim or demand resulting from an intentional or negligent act of Assignee. Should Assignee incur any such liability, loss, damage or expense, the amount thereof, including attorneys' fees, with interest thereon at the Default Rate set forth in the Note, shall be payable by Assigner immediately without demand, and shall be secured as a lien hereby and by the Mortgage.
- 7.1 Up at the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee executed copies of any and all Leases and all future Leases upon all or any part of the Mortgaged Premises, and will, if Assignee requests, specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Assignor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Assignor hereby covenants and agrees to make, execute and deliver to Assignee upon demand and at any time any and all further or additional assignments, documents and other records and instruments, including but not limited to, rent rolls and books of account sufficent for the purpose, that Assignee may deem to be necessary or advisable for carrying out the purpose and intent of, or otherwise to effectuate, this Assignment.
- 8.1 This Collateral Assignment of Rents and Leases is primary in nature to the obligation evidenced and secured by the Note, Mortgage and other Loan Documents, and any other document given to secure and collateralize the indebte iness. From and after service of a Notice of Default, Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral; however nothing herein contained shall prevent Assignee from successively or concurrently suing on the Note, foreclosing the Mortgage or exercising any other right under any other Loan Document.
- 9.1 In addition to, but not in lieu of, any other rights hereunder, Assignee shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance, of the agreements, coveragets, terms and conditions contained herein.
- 10.1 It is expressly agreed by Assignor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.
- 11.1 The parties agree that the law of the State of Illinois shall govern the performance and enforcement of this Assignment.
- 12.1 The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note or any other Loan Documents, or at law or in equity.

- 13.1 If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.
- 14.1 All notices to be given pursuant to this Assignment shall be given in accordance with the notice provisions of the Mortgage.
- 15.1 The term "Assignor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, partnership, corporate or other forms, and the singular shall like wise include the plural.
- 16.1 This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Assignee, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

This Assignment is executed by First Midwest Bank, not personally but as Trustee as aforesaid in the exercise of the power ord authority conferred upon and vested in it as such Trustee, and as far as First Midwest Bank, in its capacity as such Trustee, is concerned is payable out of the property specifically described in the Mortgage and this Assignment securing the payment of the Note, by the enforcement of the provisions contained in this Assignment or as provided in the other Loan Documents. No personal mobility shall be asserted or be enforceable against First Midwest Bank, because or in respect of the Note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by Assignee hereof, but nothing herein contained shall modify, diminish or discharge the personal hability of Beneficiary, as more fully described in the Note or in the other Loan Documents, or any guarantor hereof. As far as First Midwest Bank, in its capacity as such Trustee, is concerned, each original and successive holder of the Note accepts the same upon the express condition that no duty shall rest upon First Midwest Bank, as Trustee, to sequester the rents, issues and profits arising from the property described in this Assignment or the proceeds arising from the sale or other disposition thereof.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK SIGNATURE ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Assignor has caused this Collateral Assignment of Rents and Leases to be signed and sealed as of the date first above written.

> FIRST MIDWEST BANK, not personally but as Trustee under Trust Agreement dated April 24, 2008 and known as Trust No. 8427

By_ Its:

Property of County Clark's Office

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UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF

I, the undersigned, a Notary Publereby certify that Rosa Arjas Angele as trustee under Trust Agreement dated 8427, personally known to be the sinstrument as such TRUST OFFICER signed and delivered the said instrument a voluntary act of said trustee, for the uses a	ame po	erson whose beared before her own free	dwest B	ank, n and kr is subs nd ack luntary	ot personally nown as Truscribed to the nowledged	y but so ust Num e forego that he	olely oler oler oler oler oler oler
GIVEN under my hand May, 2008.	and	notarial	seal	this	_19	day	of
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My Commission Expires:	NOT (IF	OFFICIAL SE KELLY KASP IY PUBLIC - STAT OMMISSION EXP		#S 00			
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ASSIGNMENT BY BENEFICIARY

For good and valuable consideration, receipt of which is hereby acknowledged, J D J PARTNERS, an Illinois general partnership, as beneficiary of the Assignor, joins in this Assignment for the purpose of assigning its entire right, title and interest in and to the aforesaid rents, issues and profits of the Mortgaged Premises in accordance with the terms and provisions of the attached Collateral Assignment of Rents and Leases.

Dated as of April 30, 2008.

J D J PARTNERS, an Illinois General Partnership

DOOP OF COOP T

Name: David J. Shewmake

Title: Partner

By:

Name: Lorena A. Shewmake

Title: Partner

Name: Joseph O. Messana

Title: Farmer C/O/A/S O/A/CO

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UNOFFICIAL COPY

STATE OF

COUNTY OF

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that DAVID J. SHEWMAKE, LORENA A. SHEWMAKE and JOSEPH O. MESSANA, each personally known to me to be the same person whose name is subscribed to the foregoing instrument as a Partner of JDJ PARTNERS, an Illinois general partnership, appeared before me and acknowledged that each signed and delivered the said instrument as his or her own free and voluntary act and as the free and voluntary act of said partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this $2m^{\ell}$

_____, 2

Notary Public

Coop

My Commission Expires: 10-1-11

OFFICIAL SEAL
DAWN D BROCKMAN
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES: 10/08/11

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1:

LOT 1 IN CORSI PLAZA RESUBDIVISION OF PART OF LOT 25 IN 1ST ADDITION TO MIDLOTHIAN GARDENS BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED December 7, 1982 AS DOCUMENT NUMBER 26432989 IN COOK COUNTY, ILLINOIS.

PIN: 28-10-116-067-0000

COMMONLY KNOWN A.S: 4700-40 W. 147TH ST., MIDLOTHIAN, IL 60445

PARCEL 2:

LOTS 1, 2 AND 3 IN WILLIAM STREET CENTER SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED October 03, 1980 AS DOCUMENT 25610138.

PINS: 29-27-310-016-0000; 29-27-310-017-0000 AND 29-27-310-018-0000

COMMONLY KNOWN AS: 525-99 WILLIAMS ST., THORNTON, IL 60476