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This instrument was prepared by
(and after recording return to):

First Federal Savings Bank
Stacey Soulsby
633 LaSalle Street
Ottawa, IL 61350

Doc#: 0826835050 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/24/2008 10:04 AM Pg: 1 of 10

FIRST AMERICAN TITLE
ORDER # 1849164

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS dated August 28, 2008, is from CHIH-WEI TSAI and JEANNE TSAI ("Mortgagor") to First Federal Savings Bank ("Lender").

Property Address: 1107 DICKENS WAY
SCHAUMBURG, IL 60193-4030

1 RECITALS.

1.1 Description of Note. Mortgagor has executed and delivered to Lender a note (the "Note"), of even date here within in the principal sum of \$416,250.00.

1.2 Description of Collateral Documents. The payment of the Note is secured by this Assignment of Leases and by a first mortgage, deed of trust, or security deed, covering the property described therein and in Exhibit A hereto. Such other security instruments together with any amendments, modifications and replacement thereof, and any and all other instruments now or hereafter given to secure the payment of the Note, are collectively referred to herein as the "Collateral Documents;" and the collateral referred to thereunder, together with building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used or intended to be used in connection with the property, including but not limited to heating, cooling, electricity, gas, water, air-conditioning, lighting, fire prevention, and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains, and curtain rods, attached mirrors, cabinets, paneling and attached floor coverings now or hereafter attached to the property, shall be collectively referred to as the "Mortgaged Premises."

2 GRANTING CLAUSES.

2.1 Grant. To secure the payment of the Note and any and all renewals, extension, modifications and replacements thereof and to assure performance of the agreements contained herein and in the Note and Collateral Documents, Mortgagor hereby assigns to Lender and to the successors and assigns of a Lender:

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2.1.1 The lessor's interest in the Mortgaged Premises, and all oral and written leases with, or other agreements for use or occupancy made or agreed to by, any person or entity (including, without limitation, Mortgagor and Lender under the powers granted herein) and any and all amendments, extensions, renewals, modifications and replacements thereof pertaining to all or any part of the Mortgaged Premises whether such leases or other agreements have been heretofore or are hereafter made or agreed to (collectively, the "Leases");

2.1.2 The rents, issues and profits and any other payments by any and all lessees under the Leases in addition to rent (collectively the "Rents") which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Mortgaged Premises;

2.1.3 Any and all monies, awards or other payments made or payable by any and all lessees under the Leases in lieu of rent (collectively, "Damages"), including, but not limited to, any Damages, which may hereafter become due pursuant to any of the Leases pertaining to all or any part of the Mortgaged Premises;

2.1.4 All rights, powers, privileges, options and other benefits (collectively the "Rights") of the lessor under the Leases, including without limitation:

2.1.4.1 The immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, insurance proceeds, condemnation awards, moneys and security deposits or the like pursuant to any of the provisions thereof, whether as rents or otherwise (except sums as payable directly to any other person than the lessor (thereunder);

2.1.4.2 The right to make all waivers and agreements, including waivers of obligation of lessees;

2.1.4.3 The right to give all notices, permissions, consents, and releases, including consent to the subordination of the interest of a lessee;

2.1.4.4 The right to take such upon the happening of a default under the Leases (including the commencement, conduct and consummation of proceedings at law or in equity) as shall be permitted under any provisions of the Leases or by law;

2.1.4.5 The right to do any and all other things whatsoever which the lessor is or may become entitled to under the Leases;

2.1.4.6 The right to exercise any option required or permitted; and

2.1.4.7 Any and all guaranties (the "Guaranties") of any of the Leases, and the rights, powers, privileges and other benefits of the lessor under the Guaranties; and Mortgagor authorizes Lender:

2.1.4.8 To manage the Mortgaged Premises and let and re-let the Mortgaged Premises, or any part thereof according to Lender's own discretion;

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2.1.4.9 To prosecute or defend any suits in connection with the Mortgaged Premises in the names of any or all of Lender, Mortgagor or the lessor as Lender may consider desirable;

2.1.4.10 To enforce or take any other action in connection with the Leases in the name of any or all of Lender or Mortgagor;

2.1.4.11 To make such repairs to the Mortgaged Premises as Lender may deem advisable; and

2.1.4.12 To do anything I or about Mortgaged Premises that Lender may deem advisable or that the lessor has the right or power to do.

Although it is the intention of the parties that this Assignment shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Lender shall not exercise any of the rights and powers conferred upon Lender herein until and unless a Default (as hereinafter defined) shall occur. Nothing herein contained shall be deemed to affect or impair any rights which Lender may have under the Collateral Documents.

3 CONVENANTS.

3.1 Power Coupled With An Interest. This Assignment of Leases and Rents confers upon Lender a power coupled with an interest and cannot be revoked by Mortgagor.

3.2 Mortgagor's Representations and Warranties. Mortgagor representations and warranties: that Mortgagor is, and will be, the sole owner of the entire lessor's interest in the Leases, with full right to assign the Leases and the rents due or to become due thereunder; that there has been no previous assignment and, without Lender's prior written consent, Mortgagor with permit no further assignment (as collateral or otherwise) of the lessor's right, title and interest in any of the Leases are valid and enforceable in accordance with their terms; that the lessees are not in default under the Leases and have no defenses, set-offs or counterclaims against the lessor under the Leases; that no rent reserved in the Leases has been assigned or anticipated and that no rent for any period subsequent to the date hereof has been collected in advance of the time when the said rent becomes or would become due under the terms of the Leases; and that the Mortgaged Premises presently comply and will continue to comply with all applicable local, state and federal codes, laws and regulations.

3.3 Management. At all times this Assignment of Leases and Rents is releases or until the assignment granted hereby is exercised by Lender and at all times thereafter during which Lender is not in actual or constructive possession of the Mortgaged Premises, Mortgagor shall cause the Mortgaged Premises to be managed in accordance with sound business practices and cause to be performed all obligations imposed upon the lessor under the Leases and not do or permit to be done anything to impair the security thereof. Mortgagor shall not permit any of the Rents to be collected in advance, except that monthly rent due and payable under the Leases may be collected up to one month in advance. Mortgagor shall make no other assignment of any interest in any other Leases or the Rents accruing from such Leases or from the Mortgaged

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Premises, or subordinate any of the Leases to any mortgage or other encumbrance, or permit, consent or agree to such subordination without the prior written consent of Lender. Mortgagor shall cause prompt action, including legal proceedings, for enforcement of any material Default by any lessee under any Lease and all other remedies available to the lessor thereunder to be commenced against any such delinquent lessee as soon as reasonably necessary to protect such lessor's interest. Mortgagor shall maintain rental loss insurance in such form and amount as Lender may request. Mortgagor may, but only with prior written approval of Lender, give any consent or exercise any option or election granted to the lessor under any of the Leases. Mortgagor shall execute and deliver, at the reasonable request of the Lender, all such further assurances and assignments as Lender from time to time shall require.

3.4 Lender to be Credited of Lessee. Lender shall be and be deemed to be the creditor of each lessee in assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such lessee (without any obligation on the part of Lender, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein). Mortgagor hereby assigns to Lender any and all Damages and any and all money received in connection with such assignment for the benefit of creditors or in any such bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings, with an option to Lender to apply Damages or any money received by Lender as such creditor in reduction of the indebtedness (in the inverse order of maturity) secured by or to be paid under the Mortgage. Mortgagor hereby appoints Lender as its or their irrevocable attorney-in-fact to appear in any action and/or collect any such money, award, or payment.

3.5 Rent Loss Insurance. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Section 5.

4 DEFAULTS AND REMEDIES.

4.1 Defaults. Each of the following shall constitute a default ("Default") under this Assignment of Leases and Rents:

4.1.1 The untruth of any representation made by Mortgagor herein;

4.1.2 The failure by Mortgagor to perform in a full and timely manner any of its/their obligations under this Assignment of Leases and Rents or the Note or the breach of any covenants contained in this Agreement of Leases and Rents;

4.1.3 The occurrence of any Default (as therein defined) under the Note or any of the Collateral Documents;

4.1.4 The default by the lessor under any of the Leases; or

4.1.5 Mortgagor's application, request, or agreement (verbal or written) to change the use or zoning classification of the Mortgaged Premises.

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4.2 Exercise of this Assignment of Leases and Rents.

4.2.1 Lender may exercise the assignment hereby granted and, in the event of any Default, pursue Lender's rights to collect the Rents or manage the Mortgaged Premises, or both, and otherwise exercise Lender's rights as provided in this Assignment of Leases and Rents, without regard to the adequacy of the security and without waiving any other remedy available to Lender and without waiving such Default;

4.2.2 If Lender elects to invoke any of Lender's rights hereunder and thereafter, for any reason, relinquishes to Mortgagor such rights, this Assignment of Leases and Rents shall in no respect be terminated but instead remain in full force and effect until the indebtedness represented by the Note is paid in full, it being the intent of the parties that Lender shall, from time to time upon the occurrence of any Default under this Assignment of Leases and Rents, have all the rights granted hereby.

4.3 Nature of Remedies. No delay or omission on the part of Lender in the exercise of any remedy for a Default shall operate as a waiver thereof. The remedies available to Lender under this Assignment of Leases and Rents shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law and under the Note and the Collateral Documents. Such remedies shall be cumulative and concurrent, may be pursued separately, successively or together against Mortgagor or the Mortgaged Premises or all or any of them at the sole discretion of Lender and may be exercised as often as occasion therefore shall arise.

4.4 Application of Rents. Lender shall have the power to apply the Rents and Damages, in such order as Lender may determine, to the payment of the indebtedness (in the inverse order of maturity) represented by the Note or any and all renewals, extensions, modifications or replacements thereof, and also toward the payment of all Advances (as defined in the Mortgage) and all expenses for the care and management of the Mortgaged Premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing real estate and collecting rents, and the reasonable expenses and fees for all attorneys, agents and servants, which expenses Lender may reasonably deem to be necessary to exercise the powers granted to Lender hereunder. The receipt by Lender of any Rents pursuant to this Agreement of Leases and Rents following a Default and the exercise of any remedies provided for in the Note or the Collateral Documents shall not cure such Default or affect or prejudice the exercise of such remedies.

4.5 Limitations of Lender's Obligations. Lender's obligations as to any Rents actually collected shall be discharged by application of such Rents for the purpose described in this Assignment of Leases and Rents. Lender shall not be liable for uncollected rents or for any claim for damages or set-offs arising out of Lender's management of the Mortgaged Premises other than for damages arising from Lender's gross negligence. Lender shall not be liable to any lessee for the return of any security deposit made under any Lease of any portion of the Mortgaged Premises unless Lender shall have received such security deposits from the lessor or such lessee. Except in the event that Lender shall have obtained title to the Mortgaged Premises by means of foreclosure under the Mortgage, Lender shall not by reason of this Assignment of Leases and

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Rents or the exercise of any right granted herein to be obligated to perform any obligation of the lessor under any of the Leases, nor shall Lender be responsible for any act committed by the lessor, or any breach or failure to perform by the lessor with respect to any of the Leases. Nothing contained herein shall be deemed to have the effect of making Lender a mortgagee in possession of the Mortgaged Premises or any part thereof.

4.6 Reimbursement. Mortgagor shall reimburse, indemnify and hold harmless Lender for and from any and all expenses, losses, damages and liabilities which Lender may reasonably incur by reason of this Assignment of Leases and Rents, any of the Leases, or expenses, losses, damages and liabilities incurred in exercising any of the rights granted in this Assignments of Leases and Rents. Any and all amounts due to Lender under this paragraph 4.6 shall be immediately due and payable, shall be Advances (as defined in the Mortgage) and, as such, shall be added to the principal amount of the Note and secured by this Assignment of Leases and Rents and the Collateral Documents.

4.7 Authorization to Lessees. Each present and future lessee under any of the Lessee is hereby authorized and directed to pay the rent payable thereunder to Lender upon written demand from Lender stating that a Default has occurred under this Assignment of Leases and Rents without inquiry as to whether any such Default has occurred or whether Lender is rightfully entitled to such rent.

5 Miscellaneous.

5.1 Modification of Loan Terms. If the time of payment of all indebtedness secured hereby or any part thereof be extended at any time or times, if the Note be renewed, modified, or replaced or if any security for the Note be released, Mortgagor and any other parties now or hereafter liable or interested in the Mortgaged Premises shall be held to consent to such extensions, renewals, modifications, replacements and releases, and their liability and the lien hereof and of the Collateral Documents shall not be released and the rights created hereby and thereby shall continue in full force, the right of recourse against all such parties being reserved by Lender.

5.2 Enforcement. To induce Lender to make the loan evidenced by the Note and secured by the Collateral Documents, Mortgagor agrees irrevocably that, subject to Lender's sole and absolute election, all actions to enforce this Assignment of Leases and Rents or other actions, suites or other proceedings arising out or in respect of this Assignment of Leases and Rents ("Actions") shall be brought in a court of competent jurisdiction sitting in the county where the Mortgaged Premises are located. Mortgagor further irrevocably waives any right Mortgagor may have to request or demand a trial by jury, to transfer or change the venue of, or to claim that any such Action has been brought in an inconvenient forum. To the extent allowed by law, in the event of any Default under this Assignment of Leases, Lender may, without notice to or demand upon Mortgagor, take possession of the Mortgaged Premises in a manner which is consistent with the laws of the State of Illinois. Mortgagor hereby waives any and all rights of reinstatement, or redemption from sale, on behalf of Mortgagor, and each and every person acquiring any interest in or title to the Mortgaged Premises described herein subsequent to the date of this Mortgage, to the extent permitted by the provisions of applicable statutes.

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5.3 Successors and Assigns. This Assignment of Leases and Rents shall insure to the benefit of and to be binding upon the respective successors and assigns of Mortgagor and Lender and all persons and entitles (including owners and lessees) which may hereafter obtain any interest in the Mortgaged Premises.

5.4 No Merger. Notwithstanding the conveyance or transfer of title to any or all of the Mortgaged Premises to any lessee under any of the Leases, the lessee's leasehold estate under such Leases shall not merge into the fee estates and the lessee shall remain obligated under such Lease as assigned by this Agreement of Leases and Rents.

5.5 Notices. Whenever Lender or Mortgagor desires to give any notice to the other, it shall be sufficient for all purposes if such notice is personally delivered or sent by registered or certified United States mail, postage prepaid, addressed to the intended recipient at the last address theretofore specified by the addressee in a written notice given to sender. In case no other address has been so specified, notices hereunder shall be delivered or mailed to the following addresses:

Lender: First Federal Savings Bank
633 LaSalle Street
Ottawa, IL. 6135
Attn: Senior Lending Officer

Mortgagor: CHIH-WEI TSAI
JEANNE TSAI

Any notice given in the manner specified herein shall be deemed to have been given on the day it is personally delivered or two (2) business days after it is deposited in the United States Mail.

5.6 Execution and Delivery. This Assignment of Leases and Rents is executed and delivered in Cook, Illinois.

5.7 Governing Law. This Assignment of Leases and Rents shall be governed by and constructed in accordance with the law of the State of Illinois.

5.8 Pronouns. As used herein, all pronouns shall include the masculine, feminine, neuter, singular and plural thereof wherever the context and facts require such construction.


5.9 Incorporation of Collateral Documents. It is expressly understood and agreed that all of the terms, covenants, conditions, agreements representations, warranties, obligations, and provisions of the Note and the Collateral Documents are by this reference adopted and incorporated in the Assignment to the same extent and with the same binding force and effect as if such terms, covenants, conditions, agreements, representations, warranties, obligations, and provisions thereof were herein stated in full, it being the express intent that each of the Note, this

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Agreement and Collateral Documents complement and supplement the others to the extent necessary or required to protect, preserves and confirm the rights powers and remedies of Lender in respect of the indebtedness hereby secured.

5.10 Equal Security. This Agreement and Collateral Documents ("security documents" for this paragraph only) constitute equal security for the payment of the Note and none of the security documents shall be deemed to have preference or priority over any other security document, and in the event of a default by Mortgagor under the Note of security documents Lender may realize upon the security given under the security documents singly, successively or cumulatively, at such time and in such order as Lender, in Lender's sole discretion, may elect.

5.11 Severability. If any term, restriction or covenant of this Assignment of Leases and Rents is deemed illegal or unenforceable, all other terms, restrictions and covenants and the application thereof to all persons and circumstances subject hereto shall remain unaffected to the extent permitted by law; and if any application of any term, restriction or covenant to any person or circumstance is deemed illegal, the application of such term, restriction or covenant shall remain unaffected to the extent permitted by law.



 CHIH-WEI TSAI

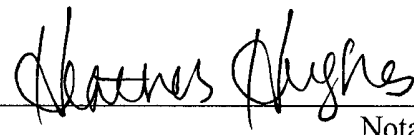


 JEANNE TSAI

State of Illinois
County of Cook

This instrument was acknowledged before me on August 28 2008 (date) by Chih-Wei Tsai and Jeanne Tsai (name{s} of person{s}).





 Notary Public

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PARCEL 1:

THAT PART OF LOT 18254 (EXCEPT THAT PART OF SAID LOT 18254 LYING SOUTH OF A LINE DRAWN AT 90 DEGREES TO THE EAST LINE OF SAID LOT AT A POINT ON SAID EAST LINE 195.43 FEET NORTH OF THE SOUTH EAST CORNER OF SAID LOT), IN SECTION 3, WEATHERSFIELD UNIT 18, BEING A SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING ON THE WEST LINE OF SAID LOT 18254 AT A POINT 751.19 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 18254; THENCE EAST 98.70 FEET, TO THE POINT OF BEGINNING OF THE PARCEL HEREON DESCRIBED; (FOR THE PURPOSE OF DESCRIBING THIS PARCEL THE WEST LINE OF SAID LOT 18254 IS TAKEN AS "NORTH AND SOUTH") THENCE NORTH 48.33 FEET; THENCE WEST 3.00 FEET; THENCE NORTH 1.83 FEET; THENCE EAST 46.00 FEET; THENCE SOUTH 48.33 FEET; THENCE EAST 3.00 FEET; THENCE SOUTH 1.83 FEET; THENCE WEST 46.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS DATED MARCH 9, 1978 AND RECORDED MARCH 31, 1978 AS DOCUMENT 24384493 AND AMENDED BY DOCUMENT 97575298 AND AS CREATED BY DEED FROM FIRST NATIONAL BANK OF DES PLAINES, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1977 AND KNOWN AS TRUST NUMBER 74201807 TO ELIZABETH KURBIS DATED OCTOBER 11, 1978 AND RECORDED OCTOBER 27, 1978 AS DOCUMENT 24691894, FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office

UNOFFICIAL COPY**Exhibit "A" - Legal Description**

PARCEL 1:
THAT PART OF LOT 18254 (EXCEPT THAT PART OF SAID LOT 18254 LYING SOUTH OF A LINE DRAWN AT 90 DEGREES TO THE EAST LINE OF SAID LOT AT A POINT ON SAID EAST LINE 195.43 FEET NORTH OF THE SOUTH EAST CORNER OF SAID LOT), IN SECTION 3, WEATHERSFIELD UNIT 18, BEING A SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING ON THE WEST LINE OF SAID LOT 18254 AT A POINT 751.19 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 18254; THENCE EAST 98.70 FEET, TO THE POINT OF BEGINNING OF THE PARCEL HEREON DESCRIBED; (FOR THE PURPOSE OF DESCRIBING THIS PARCEL THE WEST LINE OF SAID LOT 18254 IS TAKEN AS "NORTH AND SOUTH") THENCE NORTH 48.33 FEET; THENCE WEST 3.00 FEET; THENCE NORTH 1.83 FEET; THENCE EAST 46.00 FEET; THENCE SOUTH 48.33 FEET; THENCE EAST 3.00 FEET; THENCE SOUTH 1.83 FEET; THENCE WEST 46.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:
EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS DATED MARCH 9, 1978 AND RECORDED MARCH 31, 1978 AS DOCUMENT 24384493 AND AMENDED BY DOCUMENT 97575298 AND AS CREATED BY DEED FROM FIRST NATIONAL BANK OF DES PLAINES, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1977 AND KNOWN AS TRUST NUMBER 74201807 TO ELIZABETH KURLIS, DATED OCTOBER 11, 1978 AND RECORDED OCTOBER 27, 1978 AS DOCUMENT 24691934, FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the land is known as:

1101 Dickens Way
 Schaumburg, IL 60193