

# UNOFFICIAL COPY

Doc#: 1915049190 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 05/30/2019 01:12 PM Pg: 1 of 16

## WHEN RECORDED MAIL TO:

Inland Bank and Trust  
2805 Butterfield Road, Suite  
200  
Oak Brook, IL 60523

3/3 1804929/60023

FOR RECORDER'S USE ONLY

## This ASSIGNMENT OF RENTS prepared by:

Loan Administrator  
Inland Bank and Trust  
2805 Butterfield Road, Suite 200  
Oak Brook, IL 60523

## ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated May 22, 2019, is made and executed between 5630 Hobart Street, LLC, a Pennsylvania limited liability company, as to an undivided 46.50% interest, whose address is 5215 Old Orchard Rd Ste 130, Skokie, IL 60077; 5857 Northumberland Street, LLC, a Pennsylvania limited liability company, as to a 30.81% undivided interest, whose address is 5215 Old Orchard Rd Ste 130, Skokie, IL 60077 and 705 Ivy Street, LLC, a Pennsylvania limited liability company, as to a 22.39% undivided interest, whose address is 5215 Old Orchard Rd Ste 130, Skokie, IL 60077 (referred to below as "Grantor") and Inland Bank and Trust, whose address is 2805 Butterfield Road, Suite 200, Oak Brook, IL 60523 (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:

**LOTS 9 AND 10 IN THE SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE, IN BLOCK 8 IN DREXEL AND SMITH'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

The Property or its address is commonly known as 5001-05 S. Drexel Blvd., and 909-19 E. 50th St., Chicago, IL 60615-2742. The Property tax identification number is 20-11-114-001-0000.

**FUTURE ADVANCES.** In addition to the Note, this Assignment secures all future advances made by Lender to Grantor whether or not the advances are made pursuant to a commitment. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Grantor, together with all interest thereon.

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

Attorney's Title Guaranty Fund, Inc.  
1 S. Wacker Dr. Ste. 2400  
Chicago, IL 60606-4650  
Recording Department

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## ASSIGNMENT OF RENTS (Continued)

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**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:**

**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

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## ASSIGNMENT OF RENTS (Continued)

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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.

**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 Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the Indebtedness and the 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.** Grantor fails to make any payment when due under the Indebtedness.

**Other Defaults.** 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 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

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## ASSIGNMENT OF RENTS (Continued)

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of any lien.

**Default in Favor of Third Parties.** Any guarantor or 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 any guarantor's or Grantor's property or ability to perform their respective obligations under this Assignment or any of the Related Documents.

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

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

**Death or Insolvency.** The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Property Damage 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 of any of the Indebtedness or any Guarantor 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.

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

**RIGHTS AND REMEDIES ON DEFAULT.** 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 that Grantor would be required to pay.

**Collect Rents.** Lender shall have the right, without notice to Grantor, to take possession of the Property

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## ASSIGNMENT OF RENTS (Continued)

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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 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.

**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. 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 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.

**ATTORNEYS' FEES, COSTS AND EXPENSES.** The Borrower/Grantor/Pledgor/Trustor shall pay all costs, expenses, other disbursements and fees of legal counsel engaged by Lender in connection with the Loan, including, without limitation, legal counsel engaged in connection with the origination, negotiation, document preparation, consummation, enforcement, administration or defense of the Note or any of the other documents which together comprise the Loan. This provision specifically includes, but is not limited to Lender's retention of counsel to collect the Note; to defend the validity and enforceability of the Note; to defend the validity, enforceability and priority of any lien granted by Borrower/Grantor/Pledgor/Trustor to secure payment of the Note; and to defend itself as Lender in the event a claim is asserted or suit filed against Lender arising from the Note or the Loan. This provision includes, but is not limited to, Lender's costs, expenses, attorneys' fees, paralegal fees, paraprofessional fees, expert and consulting witness fees, whether or not there is a lawsuit, including all costs, expenses and fees incurred in bankruptcy proceeding and all appeals. This provision also includes, but is not limited to, attorneys' fees, paralegal fees and paraprofessional fees and time charges of any such person who may be employees of Lender or any affiliate of Lender.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

**Amendments.** This Assignment, together with any Related Documents, constitutes the entire

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## ASSIGNMENT OF RENTS (Continued)

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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.

**Joint and Several Liability.** All obligations of Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each Grantor signing below is responsible for all obligations in this Assignment. Where any one or more of the parties is a corporation, partnership, limited liability company or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under 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 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.

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## ASSIGNMENT OF RENTS (Continued)

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**Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be illegal, invalid, or unenforceable as to any person or circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other person or circumstance. If feasible, the offending provision shall be 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 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 5630 Hobart Street, LLC; 5857 Northumberland Street, LLC; and 705 Ivy Street, LLC.

**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 5630 Hobart Street, LLC; 5857 Northumberland Street, LLC; and 705 Ivy Street, LLC.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of,

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## ASSIGNMENT OF RENTS (Continued)

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modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, Indebtedness includes the future advances set forth in the Future Advances provision of this Assignment, together with all interest thereon.

**Lender.** The word "Lender" means Inland Bank and Trust, its successors and assigns.

**Note.** The word "Note" means the promissory note dated May 22, 2019, in the original principal amount of \$1,945,000.00, from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**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 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.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON MAY 22, 2019.

GRANTOR:

5630 HOBART STREET, LLC

By: 

Robert C. Milller, Manager of 5630 Hobart Street, LLC

5857 NORTHUMBERLAND STREET, LLC

By: 

Robert C. Milller, Manager of 5857 Northumberland Street, LLC

705 IVY STREET, LLC

By: 

Robert C. Milller, Manager of 705 Ivy Street, LLC



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## ASSIGNMENT OF RENTS (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

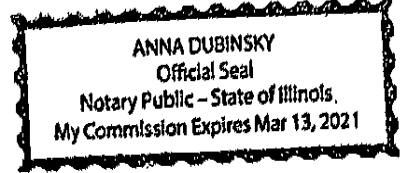
STATE OF Illinois

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COUNTY OF COOK

) SS

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On this 22<sup>nd</sup> day of May, 2019 before me, the undersigned Notary Public, personally appeared Robert C. Miller, Manager of 5630 Hobart Street, LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By [Signature]

Residing at COOK COUNTY

Notary Public in and for the State of IL

My commission expires 03.13.2021

Cook County Clerk's Office

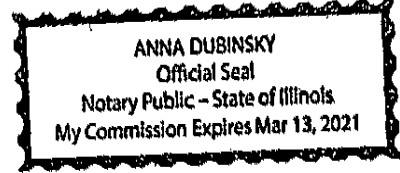
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## ASSIGNMENT OF RENTS (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

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COUNTY OF COOK

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On this 22 day of May, 2019 before me, the undersigned Notary Public, personally appeared Robert C. Miller, Manager of 5857 Northumberland Street, LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By [Signature]

Residing at COOK COUNTY

Notary Public in and for the State of IL

My commission expires 03.13.2021

Cook County Clerk's Office

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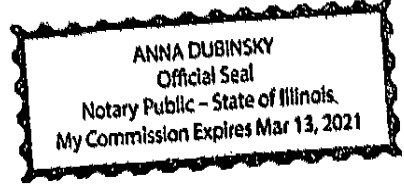
## ASSIGNMENT OF RENTS (Continued)

### LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF COOK

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On this 22 day of MAY, 2019 before me, the undersigned Notary Public, personally appeared Robert C. Miller, Manager of 705 Ivy Street, LLC, and known to me to be a member or designated agent of the limited liability company that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.

By [Signature] Residing at COOK COUNTY

Notary Public In and for the State of IL

My commission expires 03.13.2021

Cook County Clerk's Office

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## RIDER TO LOAN DOCUMENTS

THIS RIDER TO LOAN DOCUMENTS ("Rider") dated as of May 22, 2019 is made by and among 5630 Hobart Street, LLC and 5857 Northumberland Street, LLC and 705 Ivy Street, LLC ("Borrowers"), Robert C. Miller, an individual ("Guarantor"), and Inland Bank and Trust, an Illinois state chartered banking institution (the "Lender"), with respect to those certain loan documents executed by Borrower evidencing a loan of \$1,945,000.00 (the "Loan").

WHEREAS, Borrower has executed and delivered to Lender that certain Promissory Note of even date herewith (the "Note") in the amount of \$1,945,000.00. The Loan is further evidenced by that certain Business Loan Agreement of even date herewith (the "Loan Agreement") made by and between Borrower and Lender.

WHEREAS, the Loan is secured by that certain Mortgage of even date herewith made by Borrower in favor of Lender (the "Mortgage"), Assignment of Rents of even date herewith made by Borrower in favor of Lender (the "Assignment of Rents"), and guaranteed by that certain Commercial Guaranty made by Guarantor in favor of Lender (the "Guaranty"). The Note, the Loan Agreement, the Mortgage, the Assignment of Rents, the Guaranty, the Related Documents (as such term is defined in the Loan Agreement), and all other documents executed or delivered by Borrower evidencing the Loan, as may be amended, restated, modified, substituted or replaced from time to time, are hereinafter referred to collectively as the "Loan Documents".

NOW THEREFORE, the undersigned hereby agree that this Rider is executed contemporaneously with and shall be deemed to be a part of and included in the Loan Documents, and in the event of any inconsistency between the other Loan Documents and this Rider, this Rider shall control, and as follows:

### 1. AGREEMENTS.

1.1 RECITALS. The foregoing Recitals are hereby made a part of this Rider.

1.2 DEFINITIONS. Capitalized words and phrases used herein without definition shall have the respective meanings ascribed to such words and phrases in the Loan Documents.

### 2. AMENDMENTS TO THE LOAN DOCUMENTS.

2.1 Cure of Non-Monetary Defaults. Borrower shall have a fifteen (15) day cure period (or such longer time if so required by Borrower, and consented to by Lender, which consent shall not be unreasonably withheld, conditioned or delayed) after the occurrence of a non-monetary Event of Default under the Loan Documents, provided that Borrower promptly commences curative action within such fifteen (15) day period. For the avoidance of doubt, Borrower shall not be entitled to any cure on the occurrence of a monetary Event of Default.

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2.2 Confession of Judgment. The sections in each of the Note and the Guaranty entitled "CONFESSION OF JUDGMENT" are hereby deleted in their entirety.

2.3 Substitution of Guarantor. Anything in the Loan Documents to the contrary notwithstanding, the occurrence of the death or declaration of legal incompetency of any individual Guarantor shall be an Event of Default, unless within the sixty (60) day period immediately following such death or declaration of legal incompetency (i) Borrower provides Lender with a substitute guarantor whose creditworthiness and real estate experience and skills are comparable to those of the original Guarantor and who is otherwise acceptable to Lender in Lender's reasonable discretion, and (ii) such substitute guarantor executes a guaranty in favor of Lender in form and substance substantially similar to the existing Guaranty and otherwise satisfactory to Lender.

2.4 Withdrawal of Member. The withdrawal of any member of Borrower, other than Robert C. Miller, shall not give rise to an Event of Default under the Loan Documents, provided that such withdrawal does not result in Robert C. Miller, either directly or indirectly, from controlling, or owning a controlling interest in Borrower.

2.5 Reasonableness. Whenever Lender is required to or may (at its option): (a) exercise its discretion to take or omit to take any action, (b) exercise any right or privilege prior to a default or Event of Default, or (c) incur or pay any fee or expense, the Lender shall do so in good faith and in a commercially reasonable manner.

2.6 GAAP. All reference in the Loan Documents to GAAP shall, instead mean income tax basis accounting principles, consistently applied.

2.7 Counterparts. This Rider may be executed in counterparts, each of which shall be deemed an original, which together shall constitute one and the same instrument. Signatures transmitted by facsimile shall be considered authentic and binding.

## 3. MISCELLANEOUS.

3.1 References to Loan Documents. All references herein and in the Loan Documents to any other Loan Document, Loan Documents or "Related Documents" shall mean such Loan Document, Loan Documents or "Related Documents", as the case may be, as amended by this Rider.

3.2 Omnibus Rider. Each of the other Loan Documents shall be deemed amended to give effect to the provisions of this Agreement without need for referencing each of the Loan Documents by name. Without limiting the generality of the foregoing, Borrower and Lender acknowledge that the terms "Loan Documents" and "Related Documents" shall mean all of the Loan Documents as modified by this Rider. Additionally, as used in the other Loan Documents, the term "Documents", "Loan Documents" and/or "Related Documents" shall now be deemed to include this Rider and any other documents, instruments or agreements executed in connection herewith.

3.3 Continuing Force and Effect of Loan Documents. Except as specifically modified or amended by the terms of this Rider, all other terms and provisions of the Loan

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Documents shall continue in full force and effect. Borrower, by its execution of this Rider, hereby affirms, assumes and binds itself to all of its respective obligations, duties, rights, covenants, terms and conditions that are contained in the Loan Documents to which it is a party.

[Signature page follows]

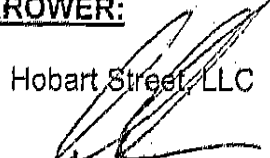
Property of Cook County Clerk's Office

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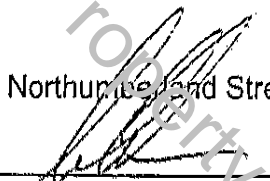
IN WITNESS WHEREOF, the undersigned have executed this Rider as of the date hereof and hereby incorporate it into the Loan Documents.

**BORROWER:**

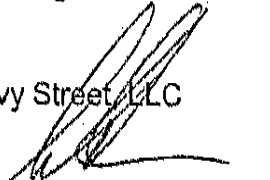
5630 Hobart Street, LLC

By:   
Name: Robert C. Miller  
Its: Manager

5857 Northumberland Street, LLC

By:   
Name: Robert C. Miller  
Its: Manager

708 Ivy Street, LLC


By:   
Name: Robert C. Miller  
Its: Manager

**GUARANTOR:**

  
Robert C. Miller, Individually

**LENDER:**

INLAND BANK AND TRUST, an Illinois state chartered banking institution

By:   
Name: Chris Metcalf  
Its: Senior Vice President

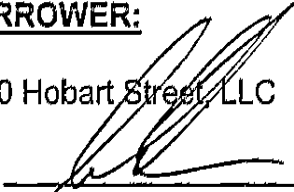
Property of Cook County Clerk's Office

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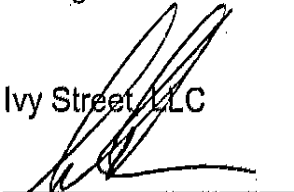
5630 Hobart Street, LLC

By:   
Name: Robert C. Miller  
Its: Manager


5857 Northumberland Street, LLC

By:   
Name: Robert C. Miller  
Its: Manager

708 Ivy Street, LLC

By:   
Name: Robert C. Miller  
Its: Manager

**GUARANTOR:**

  
Robert C. Miller, individually

**LENDER:**

INLAND BANK AND TRUST, an Illinois state chartered banking institution

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

Property of Cook County Clerk's Office