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This instrument was prepared by:

David O. Franzen
(Name)

P.O. Box 72200
(Address)

Roselle, Illinois 60172

86605508

ASSIGNMENT OF RENTS

JOHN MEISEN

~~XXXXXX~~ (hereinafter called the "undersigned"). In order to further secure the Liabilities of the undersigned, does hereby sell, assign and transfer unto HARRIS BANK ROSELLE and its successors and assigns ("Assignee") all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the premises located in Cook County, Illinois:

The West 70 feet of the East 140 Feet of Lot 11 in 4-B Industrial Park, Streamwood, Illinois, a Subdivision of the Southeast 1/4 of the Southeast 1/4 of Section 24, Township 41 North, Range 9, East of the Third Principal Meridian, according to the Plat thereof recorded July 22, 1969 as Document Number 20907806, in Cook County, Illinois.

Permanent Index Number: 06-24-407-010

Property Address: 1537 Burgundy Parkway Streamwood, Illinois

FHA 8B



HARRIS BK Roselle
MORTGAGE LOAN DEPT
P.O. BOX 72200
Roselle, Ill 60172

86605508

which has the address of 1537 Burgundy Parkway Streamwood
(Street) (City)
Illinois 60103 (herein "Property Address"); Property Tax No. 06-24-407-010
(State and Zip Code)

or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers herein granted. It is the intention of the parties to this Assignment of Rents to establish an absolute transfer and assignment of all the said leases and agreements and all avails thereof, to Assignee, and the undersigned does hereby irrevocably appoint Assignee as the undersigned's true and lawful attorney in the undersigned's name and stead (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties, at such rental and upon such terms, in Assignee's discretion as Assignee may determine, and for Assignee to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premise, with the same rights and powers and subject to the same immunities, exoneration of liability and rights or recourse and indemnity as Assignee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

The undersigned represents and agrees that no rents have been or will be paid by any person in possession of any portions of the Premises for more than one installment in advance and that the payment of rents has not been or will be waived, released, reduced or discounted or otherwise discharged or compromised by the undersigned. The undersigned waives any right of set-off against any person in possession of any portion of the Premises. The undersigned agrees that the undersigned will not further assign any of the rents, issues or profits of the Premises except with the prior written consent of Assignee.

Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by the undersigned.

The undersigned further agrees to assign and transfer to Assignee all existing and future leases upon all or any part of the Premises and to execute and deliver, immediately upon the request of Assignee, all such further assurances and assignments as Assignee shall from time to time require.

3 of 3

D. Sharp

S 116677

UNOFFICIAL COPY

1300

805300 38-
805508

DEPT-01 RECORDING \$13.25
T#3333 TRAN 0996 12/17/86 16:07:00
#0464 #A * 84-405508
COOK COUNTY RECORDER

...DELETE IF ASSIGNMENT BY BENEFICIARY IS NOT EXECUTED BY A CORPORATION
...DELETE IF ASSIGNMENT BY BENEFICIARY IS NOT EXECUTED BY INDIVIDUALS
...DELETE IF ASSIGNMENT BY BENEFICIARY IS NOT EXECUTED BY A CORPORATION
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Property of Cook County Clerk's Office

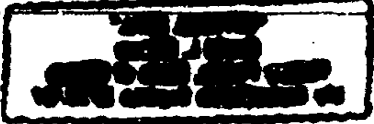
My Commission Expires: _____
NOTARY PUBLIC
GIVEN under my hand and Notarial Seal this _____ day of _____ 19____
acknowledged to me that _____ he signed and delivered said instrument as his/her own free and voluntary act, for the uses and purposes herein set forth,
personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and
certify that _____
I, _____ a Notary Public in and for the County and State aforesaid, do hereby
_____ COUNTY OF _____
STATE OF ILLINOIS
My Commission Expires: _____
NOTARY PUBLIC

STATE OF ILLINOIS
COUNTY OF _____
I, _____ a Notary Public in and for the County and State aforesaid, do hereby certify
that _____ and _____ personally known to me to be the same persons whose
names are as _____ and _____ respectively, of _____
corporation, subscribed to the foregoing instrument, appeared before this day in person and acknowledged to me
that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act and as the free and voluntary
act of said corporation, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal this _____ day of _____ 19____

By _____ its _____
A _____ Corporation
ATTEST:
its _____

Dated as of _____ 19____
For good and valuable consideration, receipt of which is hereby acknowledged,
we beneficiary(ies) of the trust, joint(s) in this Assignment for the purposes of assigning (its, their, his, her) entire right, title and interest in and to the
aforesaid rents, issues and profits of the Premises.

ASSIGNMENT BY BENEFICIARY



8050998

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Although it is the intention of the parties that this Assignment of Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignee shall not exercise any of the rights and powers conferred upon Assignee herein until and unless a default shall occur in the payment of the Liabilities or in the performance or observance of any of the representations, warranties, promises, terms, conditions or agreements of any instrument now or at any time securing the Liabilities and nothing herein contained shall be deemed to affect or impair any rights which Assignee may have under any other instrument which secures or is delivered in connection with the Liabilities.

In any case in which under the provisions of the Mortgage made by the undersigned in favor of Assignee recorded immediately prior to this Assignment of Rents, Assignee has a right to institute foreclosure proceedings, whether before or after the Liabilities are declared to be immediately due or upon expiration of notice and grace periods, if any, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, immediately upon demand of Assignee, the undersigned agrees to surrender to Assignee and Assignee shall be entitled to take actual possession of the Premises or any part thereof personally, or by Assignee's agents or attorneys, and Assignee in Assignee's discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the undersigned, or then owner of the Premises relating thereto, and may exclude the undersigned, the undersigned's agents or servants, wholly therefrom and may as attorney-in-fact or agent of the undersigned or in Assignee's own name and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by Assignee's agents or attorneys, with full power to use such measures, legal or equitable, as in Assignee's discretion or in the discretion of Assignee's successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent. The undersigned grants Assignee full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the undersigned, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the undersigned to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Mortgage or subordinated to the lien thereof. The undersigned hereby grants Assignee the full power and authority to make necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious to Assignee, in Assignee's discretion. The undersigned hereby grants Assignee the full power and authority to insure and reinsure the Premises for all risks, incidental to Assignee's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any leases or other agreements relating to the Premises, and the undersigned shall and does hereby agree to indemnify and hold Assignee harmless of and from any and all liability, loss or damage which Assignee may or might incur under any such leases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in said leases or agreements or in the defense of any claims or demands arising prior to Assignee taking possession of the Premises. The undersigned hereby agrees to immediately reimburse Assignee upon demand for any amount due Assignee by reason of this paragraph, including costs, expenses and legal fees incurred by Assignee.

Assignee, in the exercise of the rights and powers conferred upon Assignee by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Assignee may determine:

- (a) To the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Assignee and Assignee's agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), to establish reserves for claims for damages, if any, and premiums on insurance hereinabove authorized;
- (b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations or betterments and improvements of the Premises, including the cost from time to time of installing, replacing refrigeration, gas or electric appliances therein, and of placing the Premises in such condition as will, in the judgment of Assignee, make it readily rentable;
- (d) To the payment of any Liabilities (first to interest and then to principal).

The undersigned does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

"Liabilities" means all obligations of the undersigned to Assignee for payment of any and all amounts due under the aforesaid Mortgage, the Note secured by the aforesaid Mortgage and of any indebtedness, or contractual duty of every kind and nature of the undersigned or any guarantor of the aforesaid Note to Assignee, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, joint or several, now or hereafter existing, due or to become due and howsoever owned, held or acquired, whether through discount, overdraft, purchase, direct loan or as collateral, or otherwise. Liabilities also includes all costs of collection, legal expenses and attorneys' fees incurred or paid by Assignee in attempting the collection or enforcement of the aforesaid Note, any guaranty of the aforesaid Note, or any other indebtedness of the undersigned or any guarantor of the aforesaid Note to Assignee or in the repossession, custody, sale, lease, assembly or other disposition of any collateral for the aforesaid Note. Liabilities includes all of the indebtedness or contractual duties of partnerships to Assignee created or arising while the undersigned or any guarantor of the aforesaid Note may have been or may be a member of those partnerships.

It is understood and agreed that the provisions set forth in this Assignment herein shall be deemed as a special remedy given to Assignee, and shall not be deemed exclusive of any of the remedies granted in the above described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies granted therein.

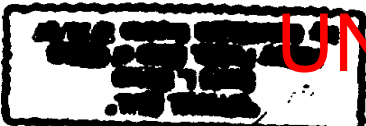
Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns of the undersigned, and any party or parties holding title to the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to Assignee shall also inure to Assignee's successors and assigns, including all holders, from time to time, of the aforesaid Note.

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the above described Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all of the Liabilities and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues and profits of the Premises, or by the undersigned, or until such time as this instrument may be voluntarily released by Assignee. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the Liabilities are fully satisfied before the expiration of any applicable period of redemption.

In the event this Assignment of Rents is executed by a corporate land trustee, then this Assignment of Rents is executed by the undersigned, not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because or in respect of this Assignment of Rents or the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in any manner.

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...DELETE IF ASSIGNMENT OF RENTS IS NOT EXECUTED BY A LAND TRUST
...DELETE IF ASSIGNMENT OF RENTS IS NOT EXECUTED BY A CORPORATION
...DELETE IF ASSIGNMENT OF RENTS IS NOT EXECUTED BY INDIVIDUALS

My Commission Expires: _____

NOTARY PUBLIC

John Meisen
18th day of December

GIVEN under my hand and Notarial Seal this 18th day of December
acknowledged to me that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes herein set forth,
personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and
certify that JOHN MEISEN Is

I, David L. Shoup, a Notary Public in and for the County and State aforesaid, do hereby

COUNTY OF Cook
STATE OF ILLINOIS

My Commission Expires: _____

NOTARY PUBLIC

GIVEN under my hand and Notarial Seal this _____ day of _____, 19 _____

act of said corporation, for the uses and purposes therein set forth,
that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act and as the free and voluntary
a corporation, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged to me
names are as _____ and _____, respectively, of _____
and _____, personally known to me to be the same persons whose
that _____ and _____, do hereby certify

COUNTY OF _____

STATE OF ILLINOIS

My Commission Expires: _____

NOTARY PUBLIC

GIVEN, under my hand and Notarial Seal this _____ day of _____, 19 _____

voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth,
said corporation, affixed the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and
did also then, and there acknowledge that he, as custodian of the corporate seal of
said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes
and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the
personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
corporation, and _____ of _____, a
a Notary Public in and for said County, in the State aforesaid, do hereby certify

COUNTY OF _____

STATE OF ILLINOIS

My Commission Expires: _____

NOTARY PUBLIC

Its: _____

ATTEST: _____

By: _____ Its: _____

By: _____ Its: _____

Trust No. _____ AND NOT PERSONALLY

Corporation

As Trustee Under A Trust Agreement Dated _____, 19 _____, and known as

John Meisen

In witness whereof, the undersigned has caused this Assignment of Rents to be signed on the 18th day of December, 19 86

This Assignment of Rents has been made, executed and delivered to Assignee in Roselle, Illinois and shall be construed in accordance with
the laws of the State of Illinois. Wherever possible, each provision of this Assignment of Rents shall be interpreted in such manner as to be effective
and valid under applicable law. If any provisions of this Assignment of Rents are prohibited by or determined to be invalid under applicable law,
such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the
remaining provisions of this Assignment of Rents.

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