

ASSIGNMENT OF RENTS AND LEASES

WHEREAS, Bruce C. Suffern and Janet S. Suffern, his wife to secure an indebtedness of ONE HUNDRED AND SEVEN THOUSAND AND NO/100s DOLLARS (\$107,000.00), has executed a Mortgage of even date herewith, mortgaging to WEST SUBURBAN BANK OF CAROL STREAM/STRATFORD SQUARE, a corporation duly organized and existing under the laws of the State of Illinois, having its principal place of business at 355 W. Army Trail Rd., Bloomingdale, IL 60108, (hereinafter sometimes called "Mortgagee"), the following described real estate in Cook County, Illinois:

PARCEL ONE:

Lot 1 (except that part of Lot 1 lying East of a straight line drawn in a point in the Northerly line of said Lot 1) that is 106.5 feet Westerly, measured along the Northerly line from the North East corner of said Lot, to a point in the South line of said Lot that is 105.1 feet West, measured along said South line from the South East Corner of said Lot 5 in Bartlett's Subdivision, a Subdivision of the North East quarter of the South East quarter of Section 24, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 06-34-408-022 HAO

PARCEL TWO:

All of Lots 12, 13, and 14 (except the West 100 feet of said Lots 13 and 14) in Block 5 in Bartlett's Subdivision, a Subdivision of the North East quarter of the South East quarter of Section 34, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 06-34-408-020

PARCEL THREE:

Lot 11 (except the South 25.0 feet thereof) in Block 5, in Bartlett's Subdivision, a Subdivision of the North East quarter of the South East quarter of Section 34, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 06-34-408-024 HAO

AND WHEREAS, said Mortgagee is the Holder of said Mortgage and the Note secured thereby:

NOW THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the Assignor hereby assigns, transfers and sets over unto said Mortgagee, its successors and assigns, all of the rents now due or which may hereafter become due under and by virtue of any lease, either oral or written, or any letting of, or any agreement for the use and occupancy of all or any part of the mortgaged premises herein described which may have been heretofore or may hereafter be made or agreed to by the Assignor, or which may be made or agreed to by the Mortgagee under the powers granted to it in this instrument, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Mortgagee.



Madlyn A. Bellino
West Suburban Bank of
Carol Stream/Stratford Square
355 W. Army Trail Rd.
Bloomingdale, IL 60108

First American Title Order #

C. 21007

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COOK COUNTY CLERK'S OFFICE

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Property of Cook County Clerk's Office

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The undersigned does hereby irrevocably authorize the said Mortgagee to manage the mortgaged premises, and further authorizes the said Mortgagee to let and re-let the mortgaged premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may deem expedient, and to make such repairs to the mortgaged premises as it may deem proper or adviseable, and to do anything in and about the mortgaged premises that the Assignor might do, hereby ratifying and confirming anything and everything that the said Mortgagee may do.


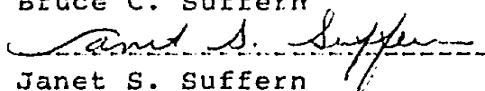
It is understood and agreed that the said Mortgagee shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the Assignor to the said Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of 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 the mortgaged premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is further understood and agreed that in the event of the exercise of this assignment, the Assignor will, upon the demand of the Mortgagee, either surrender to Mortgagee possession of the mortgaged premises or pay rent for the portion of the mortgaged premises occupied by the Assignor at the prevailing rate per month for each square foot occupied. Failure on the part of the Assignor to promptly surrender possession or pay said rent on the first day of each and every month shall, in and of itself, constitute a forcible entry and detainer and the said Mortgagee may in its own name and without notice or demand, maintain an action of forcible entry and detainer and obtain possession of the mortgaged premises. This Assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant Running With the Land, and shall continue in full force and effect until all of the indebtedness and liability of the Assignor to the said Mortgagee shall have been fully paid, at which time this assignment and authority shall terminate.

It is understood and agreed that the Mortgagee will not exercise its rights under this assignment until after default in any payment secured by the Mortgage or after a breach of any of its covenants and failure of assignor to cure such default following written notice thereof (in a timely fashion) as provided for in note and mortgage.

The failure of the said Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the said Mortgagee of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned has caused these presents to be executed this 29th day of January 1988.


Bruce C. Suffern

Janet S. Suffern

COOK COUNTY RECORDER

#2130 # 4 * 88-052080

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DEPT-01 RECORDING

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Property of Cook County Clerk's Office

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