

UNOFFICIAL COPY

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THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE AND THIS ASSIGNMENT. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:  
PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment, Borrower shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Borrower's obligations. 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.  
LENDER'S RIGHT TO 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, and carry out all of the duties and obligations of the Property, including such proceedings as may be necessary to carry out the Property's obligations and to protect the interests of the Property.  
from the Property.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Illinois Uniform Commercial Code.  
Assignment. The word "Assignment" means this Assignment of Rents between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Rents.  
Event of Default. The words "Event of Default" mean and include any of the Events of Default set forth below in the section titled "Events of Default".  
Grantor. The word "Grantor" means Robert J. Trainor Sr. and Alma Mae Trainor.  
Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment.  
Lender. The word "Lender" means Heritage Bremen Bank And Trust Company, its successors or assigns.  
Note. The word "Note" means the promissory note or credit agreement dated October 18, 1989, in the original principal amount of \$230,000.00 from Grantor to Lender, together with all renewals, extensions, modifications, amendments, consolidations, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 10.600% per annum. The interest rate to be applied to the unpaid principal balance of the Assignment shall be at a rate of 0.500 percentage point(s) over the index, resulting in an initial rate of 11.000% per annum. NOTICE: Under no circumstances shall the interest rate on this Assignment be more than the maximum rate allowed by applicable law.  
Property. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.  
Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, mortgages, mortgages, deeds of trust, and all other instruments and documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.  
Rents. The word "Rents" means all rents, revenues, income, issues, and profits from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.  
THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE AND THIS ASSIGNMENT. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

See attached rider for legal description  
The Real Property or its address is commonly known as Unit 2808 Crystal Tree, Orland Park, IL 60462.  
ASSIGNMENT. For valuable consideration, Grantor assigns 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:  
Park, IL 60477 (referred to below as "Lender").  
"Grantor"; and Heritage Bremen Bank And Trust Company, whose address is 17500 Oak Park Avenue, Tinley  
Trainor, his wife, whose address is 8336 Arrowhead Lane, Orland Park, IL 60462 (referred to below as  
THIS ASSIGNMENT OF RENTS IS DATED OCTOBER 18, 1989, between Robert J. Trainor Sr. and Alma Mae  
"Grantor"); and Heritage Bremen Bank And Trust Company, whose address is 17500 Oak Park Avenue, Tinley

ASSIGNMENT OF RENTS

SPACE ABOVE THIS LINE IS FOR RECORDERS USE ONLY

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COOK COUNTY, ILLINOIS  
RECORDED  
OCT 23 2:23 PM '89

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RECORDATION REQUESTED BY:  
Heritage Bremen Bank And Trust Company  
17500 Oak Park Avenue  
Tinley Park, IL 60477  
WHEN RECORDED MAIL TO:  
Heritage Bremen Bank And Trust Company  
17500 Oak Park Avenue  
Tinley Park, IL 60477  
SEND TAX NOTICES TO:  
Address  
Heritage Bremen Bank And Trust Company  
17500 Oak Park Avenue  
Tinley Park, IL 60477  
Robert J. Trainor Sr. and Alma Mae Trainor  
8336 Arrowhead Lane  
Orland Park, IL 60462

1442365 7229021 DB ga

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 the 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 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 Borrower'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 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. Lender shall execute and deliver to Grantor a suitable satisfaction of the Assignment and suitable statements of termination of any financing statement on the encumbering 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.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. Lender's expenses, 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 in any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) 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. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of its default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment: Default on indebtedness. Failure of Grantor to make any payment when due on the indebtedness.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of the Assignment within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after receiving written notice from Lender demanding cure of such failure: (a) cures the failure within (i) ten (10) days; or (b) if the cure requires more than fifteen (15) days, immediately initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Assignment, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

Other Defaults. Failure of Grantor to comply with any term, obligation, covenant, or condition contained in any other agreement between Grantor and Lender.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by local, state or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Assignment.

Foreclosure, etc. Commencement of foreclosure, self-help, repossession or any other method, by any creditor or Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Events Affecting Grantor. Any of the preceding events occurs with respect to any Grantor or any of the indebtedness or such Grantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Grantor's estate to assume unconditionally the obligations arising under the guarantee in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Insecurity. Lender reasonably deems itself insecure.

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 which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property 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 may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. 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 the subparagraph either in person, by agent, or through a receiver.

Mortgage in Possession. Lender shall have the right to be placed as mortgagee in possession of the Property and to have a receiver appointed to take

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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 receiver's appointment, against the indebtedness, whether or not the appointee or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist 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. A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender 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 from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees 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 the reports (including foreclosure reports), surveys' reports, and appraisal fees, and the insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

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

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire 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 changed or bound by the alteration or amendment.

**Applicable Law.** This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. Subject to the provisions on arbitration, this Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

**Multiple Parties.** 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 of the persons signing below is responsible for all obligations in this Assignment. Where any one or more of the Grantors are corporations or partnerships, it is not necessary for Lender to inquire into the powers of any of the Grantors or of the officers, directors, partners, or agents acting or purporting to act on their behalf, and any indebtedness made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Assignment.

**No Modification.** Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any future security agreement without the prior written consent of Lender.

**Savability.** If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

**Successors and Assigns.** Subject to the limitations stated in this Assignment on 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.

**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.

**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Assignment, or under the Related Documents, unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising a right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. 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 any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in the Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

EACH GRANITOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND EACH GRANITOR AGREES TO ITS TERMS.

GRANTOR:

*Robert J. Taylor Sr.*

*Alma Mae Taylor*

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Property of COOK JUDGE

ADITA J. ELASIG  
FOR HERITAGE BREWERY BART  
17500 S. DAK PARK AVE.  
TINLEY PARK IL 60477

THIS DOCUMENT PREPARED BY:

LASER PRO (m) Ver. 3.09b(e) 1989 CFI Bankers Service Group, Inc. All rights reserved.

By Darlene R. Fila Notary Public in and for the State of ILL  
 Residing at Tinley Park Ill My commission expires 8-5-91

On this 18 day of OCT, 1989, before me, the undersigned Notary Public, personally appeared ADITA J. ELASIG and known to me to be the WIFE of HERBERT T. ELASIG, authorized agent for the Lender, that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of the said Lender, duly authorized by the Lender through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and that the seal affixed is the corporate seal of said Lender.

STATE OF ILL  
 COUNTY OF COOK

**"OFFICIAL SEAL"**  
 Darlene R. Fila  
 Notary Public, State of Illinois  
 My Commission Expires 8/5/91

**LENDER ACKNOWLEDGMENT**

By Darlene R. Fila Notary Public in and for the State of ILL  
 Residing at Tinley Park Ill My commission expires 8-5-91

Given under my hand and official seal this 18 day of Oct, 1989.

On this day before me, the undersigned Notary Public, personally appeared Robert J. Trainor Sr. and Alma Mae Trainor, to me known to be the individuals described in and who executed the Assignment of Rents, and acknowledged that they signed the Assignment as their free and voluntary act and deed, for the uses and purposes therein mentioned.

STATE OF ILL  
 COUNTY OF COOK

**"OFFICIAL SEAL"**  
 Darlene R. Fila  
 Notary Public, State of Illinois  
 My Commission Expires 8/5/91

**INDIVIDUAL ACKNOWLEDGMENT**

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Property of Cook County Clerk

TAX I.D. #27-08-201-019-0000  
TAX I.D. #27-08-201-021-0000

ILLINOIS.

AS DOCUMENT NUMBER 89535633 IN COOK COUNTY,  
DATED 11/18/89 AND RECORDED  
DOCUMENT NUMBER 88178671 AND CREATED BY DEED  
DOCUMENT NUMBER 88121062 AND RE-RECORDED APRIL 28, 1988 AS  
AS SET FORTH IN THE DECLARATION RECORDED MARCH 24, 1988 AS  
THE BENEFIT OF PARCEL 1 OVER LOT 475 FOR INGRESS AND EGRESS  
PARCEL 3: PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR

NUMBER 89535633 IN COOK COUNTY, ILLINOIS

AND  
AS DOCUMENT  
DATED 11/18/89  
DOCUMENT NUMBER 88178671 AND CREATED BY DEED  
DOCUMENT NUMBER 88121062 AND RE-RECORDED APRIL 28, 1988 AS  
AS SET FORTH IN THE DECLARATION RECORDED MARCH 24, 1988 AS  
THE BENEFIT OF PARCEL 1 OVER LOT 215, FOR INGRESS AND EGRESS,  
PARCEL 2: PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR

PARCEL 1: PARCEL 280 IN CRYSTAL TREE 3RD ADDITION, BEING A  
SUBDIVISION OF PARTS OF LOTS 103, 105 AND 213 IN CRYSTAL  
TREE, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION  
8, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

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