

BERNARDI, VICTOR O.

WARRANTIES. To induce Bank to make the Loan to Borrower, Owner makes the following representations and warranties:

have against any person under the terms of the Leases. damages following default, cancellation premiums, loss of rents, insurance or other proceeds and all rights and claims which Owner may not be limited to the following: revenue, issue, profit, rent, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, security deposits, insurance premium contributions, liquidated damages following default, cancellation premiums, loss of rents, insurance or other proceeds and all rights and claims which Owner may

ASSIGNMENT. To secure the Obligations and in consideration of the Loan, Owner grants and assigns a security interest and further bargains, sells and conveys in and to Bank all of Owner's right, title and interest in and to all rents and profits from the Property and all leases of the Property now or hereafter made, which are collectively known as the Collateral and described as follows: A. all leases (Leases) on the Property. The term "Leases" in this Agreement shall include all agreements, written or verbal, existing or hereafter arising, for the use or occupancy of any portion of the Property and all extensions, renewals, and substitutions of such agreements, including subleases hereunder. B. all guarantees of the performance of any party under the Leases; and C. the right to collect and receive all revenue (Rent) from the Leases on the Property now due or which may become due. Rent includes, but is not limited to the following: revenue, issue, profit, rent, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, security deposits, insurance premium contributions, liquidated damages following default, cancellation premiums, loss of rents, insurance or other proceeds and all rights and claims which Owner may

LOT 12 IN BLOCK 3 IN BERKLEY SQUARE UNIT #1, BEING A SUBDIVISION OF PART OF THE W 12 1/2' OF THE NW 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PIN #03-17-109-012. The Property may be commonly referred to as a W. CARTERBURY DRIVE, ARLINGTON HTS, ILLINOIS 60004, Arlington Hts., Illinois.

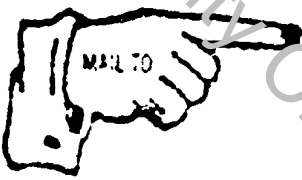
BACKGROUND. The Loan is secured by but is not limited to, a mortgage (Mortgage) dated November 30, 1989, in the property (Property) situated in the COUNTY OF COOK STATE OF ILLINOIS, described as follows:

E. Borrower's performance of the terms in the Note and Owner's performance of any terms in this Agreement, any deed of trust, any deed, any mortgage, any deed to secure debt, any assignment of beneficial interest, any can agreement, any construction loan agreement, any security agreement, any guaranty agreement or any other agreement which secures, guarantees or otherwise relates to the Note or Loan. C. all other obligations to the extent the taking of the Collateral as security (Lien) is not prohibited by law, including but not limited to liabilities for overdrafts, all advances made by Bank on Borrower's and/or Owner's behalf as authorized by this Agreement and includes as guarantor, endorser or surety, of Borrower or hereafter arising, due or to become due, direct or indirect, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint and several, and D. all other obligations to the extent the taking of the Collateral as security (Lien) is not prohibited by law, including but not limited to liabilities for overdrafts, all advances made by Bank on Borrower's and/or Owner's behalf as authorized by this Agreement and includes as guarantor, endorser or surety, of Borrower or hereafter arising, due or to become due, direct or indirect, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint and several, and

A. A promissory note, No. 200001373579, (Note) dated November 30, 1989 and executed by VICTOR O. BERNARDI and CHRISTINE A. BERNARDI (Borrower) payable to the order of Bank, which evidences a loan (Loan) to Borrower in the principal amount of \$25,000.00, and all extensions, renewals, modifications or substitutions thereof. B. all future advances by Bank to Borrower, to Owner, to any one of them and to any one of them and others (regardless of whether or not: this Agreement is specifically related to in the evidence of indebtedness or with regard to such future and additional indebtedness). C. all additional sums advanced, and expenses incurred, by Bank for the purpose of insuring, preserving or otherwise protecting the Collateral and its value, and any other sums advanced, and expenses incurred, by Bank pursuant to this Agreement, plus interest at the rate provided for in the Note.

DEFINITIONS. The term "Obligations" is defined as and includes the following: A. A promissory note, No. 200001373579, (Note) dated November 30, 1989 and executed by VICTOR O. BERNARDI and CHRISTINE A. BERNARDI (Borrower) payable to the order of Bank, which evidences a loan (Loan) to Borrower in the principal amount of \$25,000.00, and all extensions, renewals, modifications or substitutions thereof. B. all future advances by Bank to Borrower, to Owner, to any one of them and to any one of them and others (regardless of whether or not: this Agreement is specifically related to in the evidence of indebtedness or with regard to such future and additional indebtedness). C. all additional sums advanced, and expenses incurred, by Bank for the purpose of insuring, preserving or otherwise protecting the Collateral and its value, and any other sums advanced, and expenses incurred, by Bank pursuant to this Agreement, plus interest at the rate provided for in the Note. D. all other obligations to the extent the taking of the Collateral as security (Lien) is not prohibited by law, including but not limited to liabilities for overdrafts, all advances made by Bank on Borrower's and/or Owner's behalf as authorized by this Agreement and includes as guarantor, endorser or surety, of Borrower or hereafter arising, due or to become due, direct or indirect, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint and several, and E. Borrower's performance of the terms in the Note and Owner's performance of any terms in this Agreement, any deed of trust, any deed, any mortgage, any deed to secure debt, any assignment of beneficial interest, any can agreement, any construction loan agreement, any security agreement, any guaranty agreement or any other agreement which secures, guarantees or otherwise relates to the Note or Loan.

RECEIVED SERVICES # R12 2402



OWNER: VICTOR O. BERNARDI  
8 W. CARTERBURY DR.  
ARLINGTON HTS., ILLINOIS 60004  
SOCIAL SECURITY # 353-46-8006  
HUSBAND OF CHRISTINE A. BERNARDI  
CHRISTINE A. BERNARDI  
8 W. CARTERBURY DR.  
ARLINGTON HTS., ILLINOIS 60004  
SOCIAL SECURITY # 325-48-1020  
WIFE OF VICTOR O. BERNARDI  
BANK: THE BANK OF HIGHWOOD  
AN ILLINOIS BANKING CORPORATION  
10 HIGHWOOD AVENUE  
HIGHWOOD, ILLINOIS 60040  
TEL: D. # 36-2491000

DATE AND PARTIES. The date of this Lease-Rent Assignment (Agreement) is November 30, 1989, and the parties are the following:

LEASE-RENT ASSIGNMENT  
As Security for a Loan  
From THE BANK OF HIGHWOOD

89590382

THIS INSTRUMENT WAS FILED IN THE PUBLIC RECORDS OF COOK COUNTY, ILLINOIS, ON 11/30/89 AT 10:00 AM. BANK OF HIGHWOOD, IL 60040

UNOFFICIAL COPY

Property of Cook County Clerk's Office

The collection and application of the Rent or the early upon and taking possession of the Property as set out in this section shall not cure or waive any other remedy under the law, the Note, Mortgage or this Agreement...

regard to the adequacy of the security, with or without any action or proceeding, through any person or agent, mortgages under a mortgage, or by receiver to be appointed by a court, and respective of Owner's possession.

REQUIREMENTS ON DEFAULT. At the option of Bank, all or any part of the principal of, and accrued interest on, the Obligations shall become immediately due and payable without notice or demand, upon the occurrence of an Event of Default or at any time thereafter...

- A. Failure by any person obligated on the Obligations to make payments when due thereunder;
B. A default or breach under any of the terms of this Agreement, in the Note any construction loan agreement or other loan agreement;
C. The making or burning of any verbal, or written, representation, statement or warranty to Bank which is, or becomes, false or incorrect in any material respect...

EVENTS OF DEFAULT. Owner shall be in default upon the occurrence of any of the following events, circumstances or conditions (Events of Default):

COLLECTION OF RENT. Owner shall give notice of Bank's rights to all of said rents, issues or profits and notice of direct payment to Bank to those obligated to pay such rents, issues or profits. Owner agrees to direct all tenants to pay rent due or to become due to Bank...

OWNERS AGREEMENTS. In consideration of the Loan and to protect the security of this Agreement, Owner agrees:
A. to deliver to Bank upon execution of this agreement copies of the Leases, certified by Owner, as being true and correct copies which accurately represent the transactions between the parties;

A. Owner has good title to the Leases and Rent and good right to assign them, and no other person has any right in them;
B. Owner has duly performed all of the terms of the Leases that Owner is obligated to perform;
C. Owner has not previously assigned or encumbered the Leases or the Rent and will not further assign or encumber the Leases or future Rent;

281165509

UNOFFICIAL COPY

2820069563

This document was prepared by THE BANK OF HIGHWOOD, 10 Highwood Avenue, Highwood, Illinois 60040. Please return this document after recording to THE BANK OF HIGHWOOD, 10 Highwood Avenue, Highwood, Illinois 60040.

On the 30th day of November, 1989, CHRISTINE A. BERARDI, wife of Victor O. Berardi, 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 acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act for the uses and purposes set forth.

OFFICIAL SEAL  
WALT ADAMS  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES FEBRUARY 22, 1992

NOTARY PUBLIC

On the 30th day of November, 1989, VICTOR O. BERARDI, husband of Christine A. Berardi, 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 acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act for the uses and purposes set forth.

OFFICIAL SEAL  
WALT ADAMS  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES FEBRUARY 22, 1992

NOTARY PUBLIC

On the 30th day of November, 1989, VICTOR O. BERARDI, husband of Christine A. Berardi, 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 acknowledged that (he/she) signed and delivered the instrument as (his/her) free and voluntary act for the uses and purposes set forth.

OWNER:  
VICTOR O. BERARDI  
Christine A. Berardi  
CHRISTINE A. BERARDI  
individually

12. GENERAL PROVISIONS  
A. TIME IS OF THE ESSENCE. Time is of the essence in Owner's performance of all duties and obligations imposed by this Agreement.  
B. NO WAIVER BY BANK. Bank's course of dealing, or Bank's forbearance from, or delay in, the exercise of any of Bank's rights, remedies, privileges or right to waive upon Owner's strict performance of any provisions contained in the Agreement, or other loan documents, shall not be construed as a waiver by Bank, unless a written waiver is in writing and is signed by Bank.  
C. AMENDMENT. The provisions contained in this Agreement may not be amended, except through a written amendment which is signed by Owner and Bank.  
D. GOVERNING LAW. This Agreement shall be governed by the laws of the State of ILLINOIS, provided that such laws are not otherwise preempted by federal laws and regulations.  
E. FORUM AND VENUE. In the event of litigation pertaining to this Agreement, the exclusive forum, venue and place of jurisdiction shall be in the State of Illinois, unless otherwise designated in writing by Bank.  
F. SUCCESSORS. This Agreement shall run to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties.  
G. NUMBER AND GENDER. Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.  
H. PARAGRAPH HEADINGS. The headings at the beginning of each paragraph, and each sub-paragraph, in this Agreement are for convenience only and shall not be operative in interpreting this Agreement or any part thereof.  
I. IF HELD UNENFORCEABLE. If any provision of this Agreement or any part thereof shall be held unenforceable or void, then such provision shall be deemed severable from the remaining provisions, and that in no way affect the enforceability of the remaining provisions nor the validity of this Agreement.

13. ADDITIONAL POWERS OF BANK. In addition to all other powers granted by this Agreement and the Mortgage, Bank also has the rights and powers, pursuant to the provisions of the Illinois Code of Civil Procedure, Section 15-1101, et seq.

14. DEFAULT. The word "default" has the same meaning as contained within the Note or any other instrument evidencing the Obligations, and the Mortgage, or any other document securing, guaranteeing or otherwise relating to the Obligations.