

Now, therefore, the Lessor/Assignor, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgage, and in consideration of the sum of ten (\$10.00) Dollars to the Lessor/Assignor in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign, and transfer unto the Mortgagee all the rents, issues, deposits, 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, sale, or occupancy of the premises above described or any part thereof, which may have been made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases, contracts to sell any condominium unit, or escrow agreements pertaining thereto and agreements (said contracts, escrow agreements, and agreements shall hereinafter collectively be referred to as "Agreements" and any individual contract, escrow agreement, or agreement shall hereinafter be referred to as "Agreement"), and

Whereas, the Lessor/Assignor is desirous of further securing the Mortgage in the indebtedness now due and to become due to the Mortgagee secured by the Mortgage or otherwise, made a part hereof (hereinafter referred to as "premises"); and real estate legally described in Exhibit "A" attached hereto and "Mortgage") of even date herewith conveying to Mortgagee the Mortgage and Security Agreement (hereinafter referred to as "Mortgage and Security Agreement") dated July 7, 1987, in the principal amount of One Hundred Ninety-Six thousand and no/100 Dollars (\$196,000.00) made by John Kamis and Mary O. Kamis to Mortgagee, which Note matures September 15, 1997, the Lessor/Assignor has executed a Whereas, to secure the payment of an Installment Note (the "Note") dated July 7, 1987, in the principal amount of One

September, 1988, by and between American National Bank and Trust Company of Chicago, a national bank, not personally but as trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said trustee in pursuance of a Trust Agreement dated the 11th day of April, 1986, and known as Trust Number 67121, (hereinafter referred to as "Lessor/Assignor"), with a mailing address at 33 North LaSalle Street, Chicago, Illinois and American National Bank of Libertyville, a national bank, (hereinafter referred to as "Mortgagee") with a mailing address at 1201 South Milwaukee Avenue, Libertyville, Illinois.

WITNESS:

ASSIGNMENT OF RENTS

59337015

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 the Mortgagee shall not exercise any of the rights and powers conferred upon it hereby until and unless a default shall occur in the payment of interest or principal due under the Note secured by the Mortgage or in the performance or observance of any of the conditions or

The Lessor/Assignor further agrees to assign and transfer to the Mortgagee all future leases and agreements upon all or any part of the premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assignments and assignments in the premises as the Mortgagee shall from time to time require.

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

The Lessor/Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Lessor/Assignor. The Lessor/Assignor waives any right of set off against any person in possession of any portion of the premises. Lessor/Assignor agrees that it will not assign any of the rents, profits, or deposits except to the purchaser or grantee of the premises;

Lessor/Assignor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the premises), to rent, lease, let, or sell all or any portion of said premises to any party or parties at such price and upon such terms, in its discretion as it may determine, and to collect all of said avals, rents, issues, deposits, 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 said leases and agreements, hereafter exist on said premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said premises pursuant to the provisions hereinafter set forth.

2000000000

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty, or liability under any leases or agreements relating to said premises, and the Lessor/Assignor shall and does hereby agree to indemnify and hold the Mortgagee

and profits. thereof and to receive all such avails, rents, issues, deposits, incidental to Mortgagee's possession, operation, and management, discretion, insure and reinsure the same for all risks, improvements to the premises that may seem judicious, in its replacements, alterations, additions, betterments, and the necessary or proper repairs, decorating, renewals, to make all to the Mortgagee or subordinate to the Lien thereof, subsequent to disaffirm any lease, sublease, or Agreement made subsequent which would entitle Lessor/Assignor to cancel the same, to object lease, sublease, or Agreement for any cause or on any ground Lessor/Assignor, and with full power to cancel or terminate any any and all times hereafter, without notice to the every of the rights, privileges, and powers herein granted at hereby granting full power and authority to exercise each and actions in forcible detainer, and actions in distress of rent, the premises, including actions for the recovery of rent, security of the avails, rents, issues, deposits, and profits of may be deemed proper or necessary to enforce the payment of its discretion or in the discretion of its successors or assigns with full power to use such measures, legal or equitable, as in business, if any, thereof, either personally or by its agents, hold, operate, manage, and control the premises and conduct the its own name as Mortgagee and under the powers herein granted, may, as attorney in fact or agent of the Lessor/Assignor, or in Lessor/Assignor, its agents or servants, wholly therefrom and owner of the premises relating thereto, and may exclude the records, papers, and accounts of the Lessor/Assignor or their of said premises, together with all the documents, books, enter upon and take and maintain possession of any or any part its agents or attorneys, and Mortgagee in its discretion may Mortgagee and the Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by the Mortgagee, the Lessor/Assignor agrees to surrender to the or before or after sale thereunder, forthwith, upon demand of institution of legal proceedings to foreclose the Lien thereof, is declared to be immediately due or, whether before or after whether before or after the entire principal sum secured thereby the Mortgagee has a right to institute foreclosure proceedings, In any case in which under the provisions of the Mortgage

agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned.

UNOFFICIAL COPY

00007015

harmless of and from any and all liability, loss, or damage which it may or might incur under any 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 it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or conditions contained in said leases or agreements. Should the Mortgagee incur any such liability, loss, or damage under said leases or agreements, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the Lessor/Assignor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses, and reasonable attorney's fees, immediately upon demand.

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avals, rents, issues, deposits, and profits of the premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

(a) To the payment of the operating expenses of said premises, including cost of management, sale, and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease or sale commissions and other compensation and expenses of seeking and procuring tenants or purchasers and entering into leases or sales), establish claim 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 said premises;

(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterments and improvements of said premises, including the cost from time to time of installing or replacing refrigeration and gas or electric stoves therein, and of placing said premises in such condition as will, in the judgment of the Mortgagee, make it readily rentable or saleable; and

(d) To the payment of any indebtedness secured by the Mortgagee or any deficiency which may result from any foreclosure sale.

The Lessor/Assignor does further specifically authorize and instruct each and every present and future lessee or purchaser of the whole or any part of the premises to pay all unpaid rental or deposits agreed upon in any lease or agreement to the Mortgagee upon receipt of demand from said Mortgagee to so pay the same.

This Assignment of Rents is executed by American National Bank and Trust Company of Chicago not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said leases or Agreements contained shall be construed as creating any liability on the said Trustee personally, and in particular, without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either expressed or implied, herein contained, or to keep, preserve, or sequester any property of said trust, and that all personal liability of Trustee of every sort, if any, is hereby expressly waived by said lessees and by every person now or hereafter claiming any right or security

Corporate Trustee Exculpation

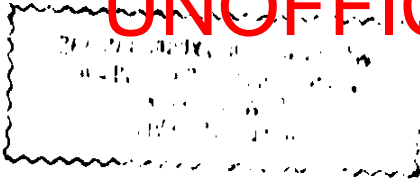
It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said mortgage shall have been paid in full and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues, deposits, and profits of the premises, or by the Lessor/Assignor, or until such time as this Assignment of Rents may be voluntarily released. This Assignment of Rents 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 judgment of foreclosure, unless indebtedness secured by the mortgage is fully satisfied before the expiration of any period of redemption.

Whenever the word "Lessor/Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the Lessor/Assignor, and any party or parties holding title to the premises by, through, or under the Lessor/Assignor. All of the rights, powers, privileges, and immunities herein granted and assigned to the mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

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

STANDARD

UNOFFICIAL COPY



WK112/88-1005-B
9/22/88 Jh

COMMISSION EXPIRES:

NOTARY PUBLIC

[Signature]

GIVEN under my hand and notarial seal this 27 day of July, 1988.

act, for the uses and purposes therein set forth.
number 67121 dated April 11, 1986, as his free and voluntary
National Bank and Trust Company of Chicago trust agreement
instrument, not individually but as trustee under American
acknowledged that he signed, sealed and delivered the said
instrument, appeared before me this day in person and the same
the same person whose name is subscribed to the foregoing
and for said County, in the State aforesaid, DO HEREBY CERTIFY
personally known to me to be
THAT *[Signature]*

57428805

T. SOVIENSKI

COUNTY OF Cook

SS

STATE OF ILLINOIS

by: *[Signature]*
AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO,
as trustee aforesaid.

In witness whereof, American National Bank & Trust
Company of Chicago has caused these presents to be signed by
its *[Signature]* and its corporate seal to be hereunto affixed
and attested by its *[Signature]* the 30 day of *[Month]*, 1988.

hereunder; and that so far as the said Trustee is concerned the
owner of any indebtedness or liability accruing hereunder shall
look solely to the premises hereby leased or sold for the
payment hereof. It is further understood and agreed that the
said Trustee merely holds legal title to the premises and
has no control over or under the leases or Agreements, and under
the leases and Agreements assumes no responsibility for: (a)
the construction of the premises; (b) the management or control
of the premises; (c) the upkeep, inspection, maintenance, or
repair of the premises; (d) the collection of rents or deposits,
security or otherwise, or the rental or sale of the premises; or
(e) the conduct of any business which is carried on upon the
premises.
All representations and undertakings of the lessor herein
are those of its beneficiaries only, including those as to
title.

UNOFFICIAL COPY

8 9 3 8 7 0

9/22/88 JH
WK112/88-1005-B

00-00-00

89332015

Michael E. Ralph
RICHARDS, RALPH, & RIDEN, CHD.
175 East Hawthorn Parkway
Suite 401
Vernon Hills, Illinois 60061
(312) 367-2750

Prepared by and after recording return to:

Common Street Address:
355 Crossen Avenue
Elk Grove Village, Illinois 60007



Name of Record Title Holder:
American National Bank and Trust Company of Chicago as
Trustee under trust agreement dated April 11, 1986 and
known as trust number 67121

P.I.N. 08-27-200-046-0001

Legal Description:
Lot 218 in Higgins Industrial Park Unit 153, being a
resubdivision of lot 201 in Higgins Industrial Park Unit Number
162, being a subdivision in the North East 1/4 of Section 27,
Township 41 North, Range 11, East of the Third Principal
Meridian, in Cook County, Illinois.

Assignment of Rents
dated: September 30, 1988
Between American National Bank and Trust
Company of Chicago, t/u/t 67121 dated
April 11, 1986 and American National
Bank of Libertyville

to

EXHIBIT A

Property of Cook County Clerk's Office