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**RECORDATION REQUESTED BY:**

SOUTHWEST FINANCIAL BANK AND TRUST COMPANY OF  
ORLAND PARK  
15330 S. LAGRANGE ROAD  
ORLAND PARK, IL 60462

**90418654****WHEN RECORDED MAIL TO:**

SOUTHWEST FINANCIAL BANK AND TRUST COMPANY OF  
ORLAND PARK  
15330 S. LAGRANGE ROAD  
ORLAND PARK, IL 60462

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED AUGUST 17, 1990, between LLOYD D. TOMLINSON and LOIS E. TOMLINSON, HIS WIFE, whose address is 15443 TEEBROOK DRIVE, ORLAND PARK, IL 60462 (referred to below as "Grantor"); and SOUTHWEST FINANCIAL BANK AND TRUST COMPANY OF ORLAND PARK, whose address is 15330 S. LAGRANGE ROAD, ORLAND PARK, IL 60462 (referred to below as "Lender").

**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:

LOT 141 IN TEEBROOK VILLA UNITS NO. 2 BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 114, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

The Real Property or its address is commonly known as 15443 TEEBROOK DRIVE, ORLAND PARK, IL 60462. The Real Property tax identification number is 27-14-105-006.

**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 LLOYD D. TOMLINSON and LOIS E. TOMLINSON.

**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. Specifically, without limitation, this Assignment secures a revolving line of credit, which obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Note. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or surcharge provided in the Note, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Note. It is the intention of Grantor and Lender that this Assignment secures the balance outstanding under the Note from time to time from zero up to the Credit Limit as provided above and any intermediate balance.

**Lender.** The word "Lender" means SOUTHWEST FINANCIAL BANK AND TRUST COMPANY OF ORLAND PARK, its successors and assigns.

**Note.** The word "Note" means SECOND MORTGAGE AND ASSIGNMENT OF RENTS ON PROPERTY LOCATED AT 15443 TEEBROOK DRIVE, ORLAND PARK, ILLINOIS 60462.

**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, security agreements, 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:

**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; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

**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 their 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

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Property of Cook County Clerk's Office

## ASSIGNMENT OF BENEFIT

STATE OF ILLINOIS

IN SENATE,  
January 10, 1907.  
REPORT OF THE  
COMMISSIONER OF THE LAND OFFICE  
AND THE LAND OFFICE  
OF THE STATE OF ILLINOIS

4281102

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 be applied to the indebtedness secured by this Assignment, and made by Lender under the Assignment and not reimbursed from the Rents 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. If Grantor performs all of the obligations when due and otherwise performs all the obligations imposed upon Grantor under the Assignment and the Note, Lender shall execute and deliver to Grantor a written satisfaction of this Assignment and written statements of termination of any financing statement on the underlying Lender's security interest in the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

EXEMPTIONS BY LENDER. If Grantor fails to comply with any provision of this Assignment, including any obligation to maintain Existing Indebtedness in good standing as required below, 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 expects in so doing will be charged against the Rents from the date incurred or paid by Lender to the date of repayment by Grantor. As such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the credit line and be apportioned among and be payable with any interest 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 Holder's maturity. This Assignment also will secure payment of those amounts. The Rents provided for in this paragraph shall be in addition to any other rights or remedies to which Lender may be entitled on account of the 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 with Default. Failure to comply with any other term, obligation, covenant or condition contained in the Note or in any of the Related Documents.
- Breach. Any warranty, representation or statement 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 concern (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) or shall constitute an Event of Default under this Assignment.

Foreclosure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor against any of the Property, however, the 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 satisfaction to Lender.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent or any Guarantor revokes any guaranty of the Indebtedness.

Insolvency. Lender reasonably deems itself insolvent.

Existing Indebtedness. Default of Grantor under any Existing Indebtedness or under any instrument on the Property securing any Existing Indebtedness, or commencement, or continuation, or other action, to increase any existing lien on the Property.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any event of default and as a result thereof, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerated Indebtedness. Lender shall have the right at its option to require Grantor to declare an Event of Default and to pay, 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 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 proceeds. Payments by tenants or other users to Lender or other users 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 this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take 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 receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify 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.

Waiver of Remedies. A waiver by any party of a breach of the Assignment shall constitute a waiver of or protection of 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 all obligations of Grantor under this Assignment shall constitute a waiver of the terms of this Assignment, order shall be entitled to recover attorney's fees at law 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 reports, and appraisal fees, and title 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 Assignment, 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 charged 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. This Assignment shall be governed by and construed in accordance with the law 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.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgages, deed of trust, or other security agreement which has priority over the 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 such security agreement without the prior written consent of Lender.

Severability. 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 person or circumstance. If feasible, any such offending provision shall be deemed to be severed from the Assignment, and the remainder of the Assignment shall be deemed to be enforceable and enforceable. If the offending provision cannot be so modified, it shall be struck from the Assignment and the remainder of the Assignment shall be binding.

Successors and Assigns. Subject to the limitations stated in this Assignment, the assignment of the Assignment shall be binding on the Successors and Assigns of the Assignor.

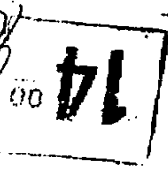
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COOK COUNTY RECORDER

Property of Cook County Clerk

JOY PEKOVICH  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 5/15/94

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Notary Public in and for the State of ILLINOIS  
By *Joy Pekovich*  
Residing at 15330 Lagrange Rd., Orland Park  
Given under my hand and official seal this 17th day of August, 1990  
On this day before me, the undersigned Notary Public, personally appeared LLOYD D. TOMLINSON and LOIS E. TOMLINSON, 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 herein mentioned.

STATE OF ILLINOIS )  
COUNTY OF COOK ) ss

INDIVIDUAL ACKNOWLEDGMENT

GRANTOR: *Lloyd D. Tomlinson* X  
*Lois E. Tomlinson* X

TO ITS TERMS,  
EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND EACH GRANTOR AGREES  
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 any 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. Wherever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.  
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.  
Time is of the Essence. Time is of the essence in the performance of this Assignment.  
Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the indebtedness by way of foreclosure or extension without releasing Grantor from the obligations of this Assignment or liability under the indebtedness.  
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

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RECORDS

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COOK COUNTY CLERK'S OFFICE  
118 N. WASHINGTON ST. CHICAGO, ILL. 60602  
TEL. 312-743-3000 FAX 312-743-3001

SEARCHED INDEXED  
SERIALIZED FILED

COOK COUNTY CLERK'S OFFICE  
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