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RECORDATION REQUESTED BY:

Suburban National Bank of Palatine
50 North Brockway Street
Palatine, IL 60067

DEPT-01 RECORDING \$16.25
T#3333 TRAM 9147 10/26/90 16:03:00
45298 ± C *-90-524632
COOK COUNTY RECORDER

WHEN RECORDED MAIL TO:

Suburban National Bank of Palatine
50 North Brockway Street
Palatine, IL 60067

SEND TAX NOTICES TO:

Elbert S. Stegall III and Nancy T. Stegall
767 Quail Run
Inverness, IL 60067

90524632

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED SEPTEMBER 18, 1990, between Elbert S. Stegall III and Nancy T. Stegall, His Wife, in Joint Tenancy, whose address is 767 Quail Run, Inverness, IL 60067 (referred to below as "Grantor"); and Suburban National Bank of Palatine, whose address is 50 North Brockway Street, Palatine, IL 60067 (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:

Parcel 1:

That part of the North half of the Southeast quarter of the Southeast quarter of Section 4, Township 42 North, Range 9, East of the Third Principal Meridian, described as follows: Beginning at a point on the North line of said quarter quarter section, that is 507.13 feet West of the Northeast corner thereof, (as measured along the North line); thence North 85 degrees 56' 20" West, along said North line 41.44 feet; thence South 75 degrees 53' 02" West 179.06 feet; thence South 51 degrees 07' 50" West 201.45 feet (South 51 degrees 09' 50" West 201.53 measured); thence North 86 degrees 48' 50" West (North 86 degrees 46' 50" West measured) 28.99 feet; thence South 0 degrees 52' 33" East and parallel to the East line of quarter quarter section 485.92 feet to the South line of said North half of the Southeast quarter of the Southeast quarter, the North 89 degrees 50' 14" East along said South line 403.58 feet to a point on a line that is parallel to and 507.13 feet West of the East line of said quarter quarter section (as measured along said North line); Thence North 0 degrees 52' 33" West along said parallel line 653.19 feet to the place of beginning; In Cook County, Illinois. See Exhibit A attached hereto.

Parcel 2:

Easement for the benefit of parcel 1 for the purposes of ingress and egress as created by grant from Leonore Smith Jerrens to Spencer Otis Jr. and others, Trustees, dated 7/18/36 as Document 11431300 over a strip of land 24 feet in width, the Southerly line of said strip being described as follows: Beginning at a point which is 60 feet West of the East line and 103.8 feet North of the South line of the Northeast quarter of the Southeast quarter of Section 4, Township 42 North, Range 9, East of the Third Principal Meridian; running thence South 48 degrees 11' West, 155.9 feet to a point on the South line of said Northeast quarter of the Southeast quarter, distant 178 feet from the Southeast corner thereof; thence Westerly along the South line of the Northeast quarter of the Southeast quarter, 329.13 feet and for the purpose of ingress and egress and for the installation and maintenance of telephone and electric poles and lines, conduits, sewer gas mains, water mains, and other similar facilities as created by grant dated 9/26/26 and recorded 10/6/36 as Document 11890373 from Kenneth G. Smith to Charles I. Luckman over a strip of land 24 feet in width, the Northerly line of said strip being described as follows: Beginning at a point on the East line of the West half of the Southeast quarter of Section 3, Township 42 North, Range 9, East of the Third Principal Meridian, 815.50 feet South of the Northeast corner of said West half of the Southwest quarter running thence South 84 degrees 56' West, 479.82 feet; thence North 74 degrees 48' West, 335.33 feet to a terminal point "A" referred to in said Document Number 11890373 intending said 24 foot strip to run Westerly to a line drawn South 2 degrees 32 minutes 30 seconds East from said terminal point "A" over a strip of land 24 feet wide being 14 feet on the Northerly side and 10 feet on the Southerly side of the following described line: Beginning South 2 degrees 32' 30" East, 14 feet from the said terminal point "A"; thence North 72 degrees 19' West, 130.8 feet; Thence South 58 degrees 43' West, 293.0 feet; thence South 33 degrees 33' West, 133.35 feet; thence South 49 degrees

90-330444

PREFERRED LAND TITLE INSURANCE COMPANY

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1600 use

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COOK COUNTY CLERK
150 N. LAUREL ST.
CHICAGO, ILL. 60602
TELEPHONE: 312-603-3000

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PROPERTY AND REAL ESTATE DEPARTMENT

STATE OF ILLINOIS

The undersigned, Clerk of Cook County, Illinois, do hereby certify that the foregoing is a true and correct copy of the original as the same appears in the records of the County Clerk's Office.

In testimony whereof, I have hereunto set my hand and the seal of said County at Chicago, Illinois, this _____ day of _____, 19____.

Clerk of Cook County, Illinois

NOTARIAL PUBLIC
My Commission Expires _____

Property of Cook County Clerk's Office

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11' West 168.50 feet to terminal point "B" referred to in said Document No. 11890373 intending the Easterly line of said seconds described 24 foot strip to be a line drawn South 2 degrees 32' 30" East from said terminal point "A" and the Westerly line to be a line drawn North 1 degree West, and South 1 degree East from said terminal point "B", in Cook County, Illinois.

Parcel 3:

A 20 foot easement for the benefit of parcel 1 created by Documents 88269046 and 88269047 recorded 6/20/88, for the purposes of ingress and egress and for public utilities, the center line described as follows: Commencing at a point on the North line of the Southeast quarter of the Southeast quarter of Section 4, Township 42 North, Range 9, East of the Third Principal Meridian, that is 507.13 feet West of the Northeast corner thereof (as measured along said North line); thence North 10 degrees 34' West 10.17 feet for the place of beginning; Thence South 75 degrees 53' 02" West 219.87 feet; thence South 51 degrees 09' 50" West 201.53 feet; thence North 86 degrees 46' 50" West 79.40 feet; thence North 60 degrees 56' 55" West 54.04 feet; thence North 34 degrees 28' 22" West 54.33 feet; thence North 11 degrees 09' 11" West 26.38 feet to a point on the North line of said Southeast quarter of the Southeast quarter for the point of termination of said line, in Cook County, Illinois, excepting that part falling within parcel 1.

The Real Property tax identification number is 01-04-403-002 Vol. 001 Affects this and other properties.

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. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

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 Elbert S. Stegall III and Nancy T. Stegall.

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 Suburban National Bank of Palatine, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated September 18, 1990, in the original principal amount of **\$375,000.00** from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 10.500%.

Property. The word "Property" means the real property, and all improvements thereon described above in the "Assignment" section.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, 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

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Property of Cook County Clerk's Office

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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 be applied to the Indebtedness. All expenditures made by Lender under this 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 pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment and the Note, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing 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. All such 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 with 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 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 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 this Assignment within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after Lender sends written notice demanding cure of such failure: (a) cures the failure within fifteen (15) 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 federal law 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, whether by judicial proceeding, self-help possession or any other method, by any creditor of 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 Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations arising under the guaranty 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 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; Election of Remedies. 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.

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2025-03-20

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 title reports (including foreclosure reports), surveyors' 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 of 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 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.

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 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 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 limitation stated in this Assignment on transfer of 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 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. Whenever 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.

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

GRANTOR:

X Elbert S. Stegall III
Elbert S. Stegall III

X Nancy T. Stegall
Nancy T. Stegall

INDIVIDUAL ACKNOWLEDGMENT

OFFICIAL SEAL
VIVIAN C. DROLET
Notary Public, State of Illinois
My Commission Expires 03/25/91

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this day before me, the undersigned Notary Public, personally appeared Elbert S. Stegall III and Nancy T. Stegall, 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.

Given under my hand and official seal this 18th day of September, 1990.

By Vivian C. Drolet Residing at Lake Zurich, IL

Notary Public in and for the State of Illinois My commission expires 3-25-91

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COOK COUNTY CLERK'S OFFICE
JAN 15 2012

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EXHIBIT "A"
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Parcel 1: *also described as* 9 0 5 2 4 5 3 2
LOT 1 of MYLAND'S SUBDIVISION, being a subdivision of part of
the north half of the southeast quarter of the southeast quarter
of section 4, township 42 north, range 9 east of the third
principal meridian, according to the plat thereof recorded
10-16-90 as document 90-506095, in Barrington Township,
Cook County, Illinois.

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COOK COUNTY CLERK
JANUARY 1, 1935
RECORDED IN BOOK 100, PAGE 100
INDEXED IN BOOK 100, PAGE 100

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