

# UNOFFICIAL COPY

## AVONDALE PRIME PRODUCTS

LOAN NUMBER 70-907537-5

### ASSIGNMENT OF LEASES AND RENTS (Individuals)

90589162

This Assignment of Leases and Rents is made by **Tommy Y. Wu and Shu-Mei Hsu Wu, his wife** (hereinafter "Assignor"), whose address is **968 Golf Terrace, Des Plaines, IL 60016**, in favor of Avondale Federal Savings Bank (hereinafter "Assignee"), whose address is **20 North Clark Street, Chicago, Illinois 60602**.

WITNESSETH

For value received, Assignor does hereby assign to Assignee:

1. The identified Leases, if any, as shown in Schedule 1 hereof, any and all existing ~~subleases~~ subleases, the ~~entire~~ and any and all extensions, renewals, and replacements thereof upon all or any part of the premises described more particularly in Exhibit "A" (hereinafter the "Premises"). All the leases, subleases, and tenancies are hereinafter referred to as the "Leases"; and

2. Any and all guaranties of tenants' performance on the Leases; and

3. The immediate and continuing right to collect and receive all of the rents, income, receipts, revenues, issues and profits hereunder, together with the rents, interest or which may become due or to which Assignor may now or shall hereafter become entitled or which he may demand or claim, including those rents coming due during any redemption period, arising or issuing from or out of the Leases or from or out of the Premises or any part thereof, including but not limited to ~~minimum rents~~ additional rents, ~~penalty~~ penalty rents, deficiency rents, and liquidated damages following default, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability caused by destruction or damage to the Premises, together with any and all claims and claims of a kind that Assignor may have against any tenant under the Leases or any subtenants or occupants of the Premises, excepting therefrom any sums which by the express provisions of any of the Leases are payable directly to any government or authority or to any other person, firm, or corporation other than the landlord under the Lease; and

4. Any and all security deposits relating to the Premises or the Leases.

To have and to hold the same unto the Assignee, its successors and assigns, until termination of the Assignment as hereinafter provided.

Subject, however, to a license hereby granted by Assignor to Assignee to collect and receive all of the rents. Provided, however, that this license is limited as hereinafter provided.

For the purpose of securing the payment of the indebtedness evidenced by a certain Promissory Note made by Assignor, payable to the order of Assignee in the amount of **One Hundred Six Thousand and no/100— dollars (\$ 106,000.00)**, dated **11-15-91** and presently held by Assignee, including any extensions, modifications, and renewals thereof and any supplemental notes or notes increasing such indebtedness, as well as the payments, observance, performance and discharge of all other obligations, covenants, conditions, and warranties contained in the Mortgage or Deed of Trust made by Assignor, dated **11-15-91** recorded in the Real Property Records of **Cook** County, **Illinois**, on **19** as Document No. **90589162** and in any extensions, modifications, supplements, and other consolidations thereof, covering the Premises and securing the Note and supplemental notes (collectively, the "Note" and "Deed of Trust").

In order to protect the security of the assignment, it is covenanted and agreed as follows:

#### 1. Assignor's warranties concerning leases and rents. Assignor represents and warrants that:

- It has good title to the Leases and rents hereby assigned and good right to assign them, and no other person, firm, or corporation has any right, title or interest therein.
- Assignor has duly and punctually performed all the terms, covenants, conditions, and warranties of the Leases that were to be kept, observed, and performed by it.
- The identified Leases, if any, and all other existing Leases are **valid** and **unmodified** and in full force and effect, except as indicated herein.
- Assignor has not, except as noted in Schedule 2 hereof, previously sold, assigned, transferred, mortgaged, or pledged the rents from the Premises, whether they are due now or become due hereafter.
- Any of the rents due and issuing from the Premises or from any part thereof, for any period subsequent to the date hereof has not been collected, and payment thereof has not otherwise been anticipated, waived, released, discounted, set off, or compromised.
- Assignor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued rents.
- The tenants under the identified Leases, if any, and all other existing Leases are not in default of any of the terms hereof; and
- All use of the Premises occupied other than by virtue of a written lease is done so under an exclusively oral agreement which contains no option to purchase the Premises, is for a term not exceeding one (1) year, does not permit a sublet or assignment without Lessor's consent, and is at a rental and with a security deposit in amounts represented to Assignee in Assignor's application for the loan evidenced by the Note.

#### 2. Assignor's covenants of performance. Assignor covenants and agrees to:

- Observe, perform, and discharge, duly and punctually, all the obligations, terms, covenants, conditions, and warranties of the Note and Deed of Trust, the identified Leases, and all existing and future Leases affecting the Premises that Assignor is to keep, observe, and perform, and give prompt notice to assignee of any failure on the part of Assignor to observe, perform, and discharge same.
- Give prompt notice to Assignee of any notice, demand, or other document received by Assignor from any tenant or subtenant under the Leases specifying any default claimed to have been made by the Assignor under the Leases.
- Notify in writing each and every present or future tenant or occupant of the Premises or of any part thereof that any security deposit or other deposit heretofore delivered to Assignor has been retained by Assignor or assigned and delivered to Assignee, as the case may be.
- Enforce or secure, in the name of Assignee, upon notice to Assignee, the performance of each and every obligation, term, covenant, condition, and agreement in the Leases to be performed by any tenant, and notify Assignee of the occurrence of any default under the Leases.
- Appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases or the obligations, duties, or liabilities of Assignor and any tenant thereunder, and upon request by Assignee, do so in the name and behalf of Assignee, but in all cases at the expense of Assignor.
- Pay all costs and expenses of Assignee, including attorneys' fees in a reasonable sum and court costs, in any action or proceeding in which Assignee may appear in connection herewith; and
- Neither create nor permit any lien, charge, or encumbrance upon its interests as lessor of the Leases, except for the lien of the Deed of Trust or as provided in the Deed of Trust.

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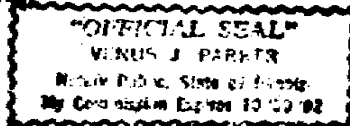
24. Governing law. The parties agree that the law of the State of Illinois shall govern the performance and enforcement of this Assignment.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment on this 17TH day of NOVEMBER, 1990.

*Tommy Y. W. Chen*  
Tommy Y. W. Chen  
Assignor

*Shu-Mei Hsu Chen*  
Shu-Mei Hsu Chen  
Assignor

STATE OF ILLINOIS  
COUNTY OF Cook



I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Tommy Y. W. Chen and Shu-Mei Hsu Chen, his wife personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17TH day of NOVEMBER, 1990.

My Commission expires

OCTOBER 30, 1992

*Venus J. Parker*  
Notary Public



This instrument prepared by: + mail to →

Edward D. Palasz  
Avondale Federal Savings Bank  
20 N. Clark Street  
Chicago, IL 60602

ACCEPTED BY: AVONDALE FEDERAL SAVINGS BANK

*Doris A. Horas*  
Secretary

*[Signature]*  
VICE-President

SCHEDULE 1

(List of Identified Leases that are the subject of this Assignment of Leases and Rents)

Property Address 9668 Golf Terrace

UNIT NUMBER	DATE OF LEASE	EXPIRATION DATE	TENANT NAME(S)	TERM OF LEASE
CN	3-31-90	3-31-91	Huberto Valencia	1yr
IN	8-31-90	8-31-91	Jacques Athlathan	1yr
2N	9-30-90	9-30-91	Mathew Maduse	1yr
CS	10-31-90	10-31-91	Mrs. L. Cantares	1yr
JS	5-31-90	5-31-91	Charles Jacob	1yr
ZS	8-31-90	8-31-91	Vinod Parikh	1yr

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SCHEDULE 2

PRIOR ASSIGNMENTS

9. Appointment of attorney in fact. Assignor hereby appoints Assignee its true and lawful attorney, coupled with an interest, at Assignee's option in the name, place and stead of Assignor, the Assignee or subordinate, at any time and from time to time, any leases affecting the Premises or any part thereof to the tenor of the heretofore described Deed of Trust, any other deed encumbering the Premises, or any ground lease of the Premises, and request or require such subordination when such option of authority was reserved to Assignor under any such leases, or in any case where Assignor otherwise would have the right, power, or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers, and privileges shall be exclusive in Assignee, its successors, and assigns as long as any part of the indebtedness secured hereby shall remain unpaid. Assignor hereby warrants that it has not, at any time prior to the date hereof, exercised any right to subordinate any such Lease to the Deed of Trust or to any other deed of trust or ground lease, and further covenants not to exercise any such right.

10. Indemnification. Assignor hereby agrees to indemnify and hold Assignee harmless from any and all liability, loss, damage, or expense that Assignee may incur under, or by reason of or in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Leases, including but not limited to, any claims by any tenants of credit or rental for any period under any Leases more than one (1) month in advance of the due date thereof paid to and received by Assignor but not delivered to Assignee. Should Assignee incur any such liability, loss, damage, or expense, the amount thereof including reasonable attorneys' fees, with interest thereon at the rate charged from time to time under the note shall be payable by Assignor immediately without demand, and shall be secured as a lien hereby and by said Deed of Trust.

11. Records. Until the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee immediately after its date execution copies of any and all renewals of existing leases and all future leases upon all or any part of the Premises, and will transfer and assign such Leases upon the same terms and conditions as herein contained. Assignor hereby covenants and agrees to make, execute, and deliver to Assignee upon demand and at any time any and all documents and instruments and instruments including, but not limited to, rent rolls and books of account sufficient for the purpose that Assignee may deem to be advisable for carrying out the purposes and intent of this Assignment.

12. No waiver. The failure of Assignee to avail itself of any of the terms, covenants, and conditions of this Assignment for any part of the term thereof at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained shall be deemed or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any rights and remedies under the Note and Deed of Trust or the laws of the state in which the said Premises are situated. The right of Assignee to collect the said indebtedness, to enforce any other security therefore, or to enforce any other right or remedy hereunder may be exercised by Assignee either prior to, simultaneously with, or subsequent to, any other action taken hereunder or under the Deed of Trust and shall not be deemed an election of remedies.

13. Primary security. This Assignment of Leases and Rents is primary in nature to the obligation evidenced and secured by the Note, Deed of Trust, and any other document given to secure and collateralize the indebtedness. Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral. However, nothing herein contained shall prevent Assignee from suing on the Note, foreclosing the Deed of Trust, or exercising any other right under any other document collateralizing the Note.

14. Merger. The fact that the Leases or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, the operation of the law, or any other event shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises and any of the indebtedness secured hereby and by the Note and Deed of Trust shall remain unpaid, unless Assignee shall consent in writing to such merger.

15. Termination of assignment. Upon payment in full of all of the indebtedness secured by the Note and Deed of Trust and amounts payable hereunder, this Assignment shall be void and of no effect. No judgment or decree entered as to said indebtedness or as to the validity, competence, obligatoriness or effect of this Assignment until the indebtedness has actually been paid in full shall constitute, in whole or in part, or be any evidence in any way, of the validity, effectiveness, and continuing force of this Assignment. Any person, firm, or corporation may, and is hereby authorized to rely on such affidavit, certificate, letter or statement. A person, firm, or corporation may, and is hereby authorized to rely on such affidavit, certificate, letter or statement, and to proceed to pay or tender future payments of rents to Assignee without the necessity for further consent or approval by Assignor.

16. Notice. All notices, demands, or documents of any kind that Assignee may be required or may desire to serve upon Assignor hereunder shall be sufficiently served by delivering them personally to Assignor, by leaving a copy addressed to Assignor at the address appearing hereon above, or by depositing a copy in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to Assignor at the above address.

17. Successors. The terms, covenants, conditions, and warranties contained herein and the powers granted hereby shall bind the parties hereto and their heirs, assigns, and their respective heirs, successors, and assigns, and shall bind their heirs, assigns, and their respective heirs, successors, and assigns, and all subsequent owners of the Premises and subsequent holders of the Deed of Trust.

18. Additional rights and remedies. In addition to, but not in lieu of, any other rights hereunder, Assignee shall have the right to seek and obtain a protective or mandatory injunction against Assignor to prevent a breach of or default or to enforce the covenants, conditions, terms, and conditions contained herein, as well as the right to ordinary and extraordinary damages recoverable by any third party or default by Assignor.

19. Location of performance. Assignor expressly agrees that this Assignment is performable in Cook County, Illinois, waives the right to be sued elsewhere, and agrees and consents to the jurisdiction of any court of competent jurisdiction located in Cook County, Illinois.

20. Severability. If any provision of this Assignment or the application thereof to any entity, person, or circumstance shall be held to be unenforceable by a court, the remainder of this Assignment and the application of its provisions to other entities, persons, or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

21. Third party beneficiaries. It is expressly agreed by Assignor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

22. Entire agreement. This document contains the entire agreement concerning the assignment of rents and leases between the parties hereto, expressly superseding any such provision contained in the Deed of Trust. No variations, modifications, or changes hereof or thereof shall be binding upon any party hereof, unless set forth in a document duly executed by or on behalf of each party.

23. Construction. Whenever used herein and the context requires it, the singular number shall include the plural, the plural the singular, and any gender shall include all genders. All obligations of each Assignor hereunder shall be joint and several.

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3. Prior approval for actions affecting leases, assignor or assignee, shall not be required, without the prior written consent of the Assignee.

a. Receive or collect any rents, in cash or by promissory note, from any present or future tenant of the Premises or any part thereof; for a period of more than (1) one year in advance of the date on which such payment is due, or pledge, transfer mortgage, or otherwise encumber or assign future payments of rents;

b. Waive, excuse, postpone, discount, set off, compromise, or in any manner release or discharge any tenant under any Lease of the Premises of and from any obligation, covenant, condition, and agreement to be kept, observed, and performed by the tenant, such as the obligation to pay the rents thereunder in the manner and at the place and time specified therein;

c. Cancel, terminate, or convert, or any surrender of any of the leases, permit any cancellation, termination, or surrender, commence an action of ejectment or any summary proceedings for dispossession of the tenant under any Lease of the Premises, exercise any right or remedy provided in any Lease, or in any way alter the terms of any Lease;

d. Lease any part of the Premises, or rent or assign the term of any Lease of any Lease of the Premises, unless either: (i) an option to purchase the Premises or any part thereof, or (ii) a lease for a fixed and definite rental; or (iii) said Lease provides (a) that which at least equals the rental for the proposed Lease shown in the current Lease as represented to Assignee; or Assignee's application for the loan evidenced by the note; (b) a term not exceeding one (1) year; (c) no option to purchase the Premises or any part thereof; and (d) no right to sublet or assign without Assignee's consent; or

e. Refuse to expand the floor space of any tenant within the Premises, or consent to any modification of the express purposes for which the Premises have been leased, any subletting of the Premises or any part thereof, any assignment of the Lease by any tenant thereunder, or any assignment or further subletting of any sublease.

f. Refuse to accept or consent to any assignment or further subletting of any sublease.

4. Rejection of leases, in the event any lease under the Leases should be the subject of any proceeding under the Federal Bankruptcy Act or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor consents and agrees that if any of the Leases is so rejected, no settlement or rejection of the Leases assigned hereby, Assignor consents and agrees that if any of the Leases is so rejected, no settlement or rejection of the Leases assigned hereby, Assignor shall have the right under a license granted hereby, but limited as provided in the following sentence, to collect, not to account, all of the rents arising from or out of said Leases or any renewals, extensions, and replacements thereof, or from or out of the Premises or any part thereof. Assignor shall receive such rents and shall hold them as a trust, and to be applied as required by the Assignee, and Assignor hereby consents upon said Premises before penalty or interest is paid a trustee, to the extent of insurance, maintenance, and repairs required by the terms of said Deed of Trust, to the satisfaction of all obligations specifically set forth in the Leases; and (iv) the payment of interest and principal due on the Leases.

5. License to collect rents, as long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby or in the observance and performance of any other obligation, term, covenant, condition, or warranty contained herein in the Note and Deed of Trust, or in the Leases, Assignor shall have the right under a license granted hereby, but limited as provided in the following sentence, to collect, not to account, all of the rents arising from or out of said Leases or any renewals, extensions, and replacements thereof, or from or out of the Premises or any part thereof. Assignor shall receive such rents and shall hold them as a trust, and to be applied as required by the Assignee, and Assignor hereby consents upon said Premises before penalty or interest is paid a trustee, to the extent of insurance, maintenance, and repairs required by the terms of said Deed of Trust, to the satisfaction of all obligations specifically set forth in the Leases; and (v) the payment of interest and principal due on the Leases.

6. Enforcement and termination of license: Upon or at any time after the date of the payment of any indebtedness secured hereby or in the observance and performance of any obligation, term, covenant, condition, or warranty contained herein, in the Note and Deed of Trust, or in the Leases, Assignee, at its option and without notice, shall have the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

a. To terminate the license granted to Assignor to collect the rents, without taking possession and to demand, collect, receive, sue for, attach, and levy against the rents in Assignee's or a trustee's name, to give proper notices, releases, and quitclaim therefor, and after deducting all necessary and proper costs and expenses of operation and collection as determined by Assignee, including reasonable attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any indebtedness secured hereby and in such order as Assignee may determine.

b. To declare all sums secured hereby immediately due and payable and, at its option, commence all or any of the rights and remedies contained in the Note and Deed of Trust.

c. Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent, or by the Trustee under any Deed of Trust, to enter upon, take possession of, manage, and operate the Premises or any part thereof, to make, modify, enforce, cancel, or accept surrender of any Lease, new or hereafter, in effect, on said Premises or any part thereof; remove and erect any lease, increase or decrease rents, decorate, clean, repair, or otherwise do any act or incur any cost or expense that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and apply the rents so collected in such order as Assignee shall deem proper to the creation and management of said Premises, including the payment of any taxes, interest, fees and the other expenses under the Note and Deed of Trust, and payment for replacement to a reserve fund that shall not bear interest, all without any responsibility to account to Assignor; and

d. Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits. Provided however, that the acceptance by Assignee of this assignment, with all of the rights, powers, privileges, and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed to constitute Assignee as a Mortgagee in Possession, nor thereafter or at any time or in any event obligate Assignee to accept or defend any action or proceeding relating to the Leases or to the Premises, or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee, sublessee or assignee thereunder and not assigned and delivered to Assignee. The Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm, or corporation in or about the Premises.

Provided further, that the collection of the rents and their application as aforesaid and/or the entry upon and taking possession of the Premises, shall not cure or waive any default, in whole or in part, of Assignor, or affect any notice of default required or remedied by Assignor, once exercised, shall continue until Assignee shall have collected and applied enough rents to cure, for the time, the original default. Although the original default shall not be cured and may be reassessed at the discretion of the Assignee, the same or other right of remedy hereunder shall not be exhausted and may be reassessed at any time and from time to time, until the original default is cured. The right to collect rents shall not be exhausted on Assignee hereunder are cumulative and not in lieu of any other rights or remedies available to Assignee.

7. Transfer of license: Upon the conveyance by Assignor and his successors and assigns of the fee title of the Premises, all rights, title, interest, and powers granted under the license aforesaid shall automatically pass to and may be exercised by each such subsequent owner. The provisions of this paragraph shall not, however, be deemed in any event to modify Assignee's right to accelerate the sums due under the Note in accordance with the terms of the Note and the Deed of Trust.

8. Enforcement and termination of license: Upon or at any time after the date of the payment of any indebtedness secured hereby or in the observance and performance of any obligation, term, covenant, condition, or warranty contained herein, in the Note and Deed of Trust, or in the Leases, Assignee, at its option and without notice, shall have the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

a. To terminate the license granted to Assignor to collect the rents, without taking possession and to demand, collect, receive, sue for, attach, and levy against the rents in Assignee's or a trustee's name, to give proper notices, releases, and quitclaim therefor, and after deducting all necessary and proper costs and expenses of operation and collection as determined by Assignee, including reasonable attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any indebtedness secured hereby and in such order as Assignee may determine.

b. To declare all sums secured hereby immediately due and payable and, at its option, commence all or any of the rights and remedies contained in the Note and Deed of Trust.

c. Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent, or by the Trustee under any Deed of Trust, to enter upon, take possession of, manage, and operate the Premises or any part thereof, to make, modify, enforce, cancel, or accept surrender of any Lease, new or hereafter, in effect, on said Premises or any part thereof; remove and erect any lease, increase or decrease rents, decorate, clean, repair, or otherwise do any act or incur any cost or expense that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and apply the rents so collected in such order as Assignee shall deem proper to the creation and management of said Premises, including the payment of any taxes, interest, fees and the other expenses under the Note and Deed of Trust, and payment for replacement to a reserve fund that shall not bear interest, all without any responsibility to account to Assignor; and

d. Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits. Provided however, that the acceptance by Assignee of this assignment, with all of the rights, powers, privileges, and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed to constitute Assignee as a Mortgagee in Possession, nor thereafter or at any time or in any event obligate Assignee to accept or defend any action or proceeding relating to the Leases or to the Premises, or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee, sublessee or assignee thereunder and not assigned and delivered to Assignee. The Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm, or corporation in or about the Premises.

Provided further, that the collection of the rents and their application as aforesaid and/or the entry upon and taking possession of the Premises, shall not cure or waive any default, in whole or in part, of Assignor, or affect any notice of default required or remedied by Assignor, once exercised, shall continue until Assignee shall have collected and applied enough rents to cure, for the time, the original default. Although the original default shall not be cured and may be reassessed at the discretion of the Assignee, the same or other right of remedy hereunder shall not be exhausted and may be reassessed at any time and from time to time, until the original default is cured. The right to collect rents shall not be exhausted on Assignee hereunder are cumulative and not in lieu of any other rights or remedies available to Assignee.

8. License to collect rents, as long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby or in the observance and performance of any other obligation, term, covenant, condition, or warranty contained herein in the Note and Deed of Trust, or in the Leases, Assignor shall have the right under a license granted hereby, but limited as provided in the following sentence, to collect, not to account, all of the rents arising from or out of said Leases or any renewals, extensions, and replacements thereof, or from or out of the Premises or any part thereof. Assignor shall receive such rents and shall hold them as a trust, and to be applied as required by the Assignee, and Assignor hereby consents upon said Premises before penalty or interest is paid a trustee, to the extent of insurance, maintenance, and repairs required by the terms of said Deed of Trust, to the satisfaction of all obligations specifically set forth in the Leases; and (vi) the payment of interest and principal due on the Leases.

9. Enforcement and termination of license: Upon or at any time after the date of the payment of any indebtedness secured hereby or in the observance and performance of any obligation, term, covenant, condition, or warranty contained herein, in the Note and Deed of Trust, or in the Leases, Assignee, at its option and without notice, shall have the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

a. To terminate the license granted to Assignor to collect the rents, without taking possession and to demand, collect, receive, sue for, attach, and levy against the rents in Assignee's or a trustee's name, to give proper notices, releases, and quitclaim therefor, and after deducting all necessary and proper costs and expenses of operation and collection as determined by Assignee, including reasonable attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any indebtedness secured hereby and in such order as Assignee may determine.

b. To declare all sums secured hereby immediately due and payable and, at its option, commence all or any of the rights and remedies contained in the Note and Deed of Trust.

c. Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent, or by the Trustee under any Deed of Trust, to enter upon, take possession of, manage, and operate the Premises or any part thereof, to make, modify, enforce, cancel, or accept surrender of any Lease, new or hereafter, in effect, on said Premises or any part thereof; remove and erect any lease, increase or decrease rents, decorate, clean, repair, or otherwise do any act or incur any cost or expense that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and apply the rents so collected in such order as Assignee shall deem proper to the creation and management of said Premises, including the payment of any taxes, interest, fees and the other expenses under the Note and Deed of Trust, and payment for replacement to a reserve fund that shall not bear interest, all without any responsibility to account to Assignor; and

d. Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits. Provided however, that the acceptance by Assignee of this assignment, with all of the rights, powers, privileges, and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed to constitute Assignee as a Mortgagee in Possession, nor thereafter or at any time or in any event obligate Assignee to accept or defend any action or proceeding relating to the Leases or to the Premises, or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee, sublessee or assignee thereunder and not assigned and delivered to Assignee. The Assignee shall not be liable in any way for any injury or damage to person or property sustained by any person or persons, firm, or corporation in or about the Premises.

Provided further, that the collection of the rents and their application as aforesaid and/or the entry upon and taking possession of the Premises, shall not cure or waive any default, in whole or in part, of Assignor, or affect any notice of default required or remedied by Assignor, once exercised, shall continue until Assignee shall have collected and applied enough rents to cure, for the time, the original default. Although the original default shall not be cured and may be reassessed at the discretion of the Assignee, the same or other right of remedy hereunder shall not be exhausted and may be reassessed at any time and from time to time, until the original default is cured. The right to collect rents shall not be exhausted on Assignee hereunder are cumulative and not in lieu of any other rights or remedies available to Assignee.

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LEGAL DESCRIPTION:

PARCEL 1:

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THE NORTH 52.50 FEET OF THE SOUTH 654.00 FEET OF THE EAST 109.00 FEET,  
ALL BEING A TRACT OF LAND DESCRIBED AS FOLLOWS:

THAT PART OF THE WEST 220.98 FEET OF THE EAST 1194.09 FEET (BOTH AS MEASURED ALONG THE SOUTH LINE) OF THE SOUTHEAST 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN AT RIGHT ANGLES TO THE WEST LINE OF SAID EAST 1194.09 FEET OF THE SOUTHEAST 1/4 OF SECTION 10, 715.25 FEET NORTH OF THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SECTION 10, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS SET FORTH IN THE DECLARATION OF EASEMENTS AND COVENANTS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 20275873, IN COOK COUNTY, ILLINOIS.

PTN #09-10-401-0-4

First American Title Order # C37037 Rider 2 of 3

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