



GRANTOR

NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD SKOKIE BANK, N.A. f/k/a FIRST NATIONAL BANK OF SKOKIE, as Trustee, under Trust Agreement No. 52260T dated NOVEMBER 24, 1986.

, IL
Telephone Number

91478425

ASSIGNMENT OF RENTS

| | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------|--|
| BORROWER | | | | ADDRESS OF REAL PROPERTY: | | | |
| NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD SKOKIE BANK, N.A. f/k/a FIRST NATIONAL BANK OF SKOKIE, as Trustee, under Trust Agreement No. 52260T dated NOVEMBER 24, 1986. | | | | DEPT-01 RECORDINGS \$14.29 T#0888 TRAN 5898 09/16/91 11 11:00 #3126 # * -91-478425 COOK COUNTY RECORDER 5050 W. PRATT SKOKIE, IL 60077 | | | |
| , IL Telephone Number | | | | | | | |
| OFFICER INITIALS | INTEREST RATE | PRINCIPAL AMOUNT/ CREDIT LIMIT | FUNDING/ AGREEMENT DATE | MATURITY DATE | CUSTOMER NUMBER | LOAN NUMBER | |
| | VARIABLE | \$35,000.00 | 08/27/91 | 08/27/96 | 770 | 7700570 | |

1. **ASSIGNMENT.** To further secure the payment of the promissory note or credit agreement described above (the "Note") and the performance of the Mortgage or Deed of Trust which encumbers the real property described in Schedule A on the reverse side of this Agreement, Grantor absolutely assigns to Lender all of Grantor's interest in the leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property and any improvements located thereon (the "Premises"). This Assignment is to be broadly construed and shall encompass all rights, benefits and advantages to be derived by the Grantor from the Leases including, but not limited to all rents, issues, income and profits arising from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute assignment rather than an assignment for security purposes only.
2. **MODIFICATION OF LEASES.** Grantor grants to Lender the power and authority to modify the terms of any of the Leases and to surrender or terminate the Leases upon such terms as Lender may determine.
3. **COVENANTS OF GRANTOR.** Grantor covenants and agrees that Grantor will:
 - a. Observe and perform all the obligations imposed upon the landlord under the Leases.
 - b. Refrain from discounting any future rents or executing any future assignment of the Leases or collect any rents in advance without the written consent of Lender.
 - c. Perform all necessary steps to maintain the security of the Leases for the benefit of Lender including, if requested, the periodic submission to Lender of reports and accounting information relating to the receipt of rental payments.
 - d. Refrain from modifying or terminating any of the Leases without the written consent of Lender.
 - e. Execute and deliver, at the request of Lender, any assurances and assignments with respect to the Leases as Lender may periodically require.
4. **REPRESENTATIONS OF GRANTOR.** Grantor represents and warrants to Lender that:
 - a. The tenants under the Leases are current in all rent payments and are not in default under the terms of any of the Leases.
 - b. Each of the Leases is valid and enforceable according to its terms, and there are no claims or defenses presently existing which could be asserted by any tenant under the Leases against Grantor or any assignee of Grantor.
 - c. No rents or security deposits under any of the Leases have previously been realigned by Grantor to any party other than Lender.
 - d. Grantor has not accepted, and will not accept, rent in excess of one month in advance under any of the Leases.
 - e. Grantor has the power and authority to execute this Assignment.
 - f. Grantor has not performed any act or executed any instrument which might prevent Lender from collecting rents and taking any other action under this Assignment.
5. **GRANTOR MAY RECEIVE RENTS.** As long as Grantor or Borrower is not in default under any obligation to Lender or under the Mortgage or Deed of Trust or this Agreement, Grantor may collect all rents and profits from the Leases when due and may use such proceeds in Grantor's business operations. However, Lender may at any time require Grantor to deposit all rents and profits into an account maintained by Grantor or Lender at Lender's institution.
6. **DEFAULT AND REMEDIES.** Upon default in the payment of any indebtedness of Borrower to Lender or in the performance of any obligation or covenant of Borrower or Grantor in this Assignment or any other agreement, Lender may at its option take possession of the real property and the improvements and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper. Lender may proceed to collect and receive all rents, income and profits from the Premises, and Lender shall have full power to periodically make alterations, renovations, repairs or replacements to the Premises as Lender may deem proper. Lender may apply all rents, income and profits to the payment of the cost of such alterations, renovations, repairs and replacements and any expenses incident to taking and retaining possession of the real property and the management and operation of the real property. Lender may keep the Premises properly insured and may discharge any taxes, charges, claims, assessments and other liens which may accrue. The expense and cost of these actions may be paid from the rents, issues, income and profits received, and any unpaid amounts shall be secured by the Note and Mortgage or Deed of Trust. These amounts, together with attorneys' fees and other costs, shall become part of the indebtedness secured by the Mortgage or Deed of Trust and this Assignment.

GRANTOR ACKNOWLEDGES THAT GRANTOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT INCLUDING THE PROVISIONS ON THE REVERSE SIDE. GRANTOR ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS AGREEMENT.

Dated: **AUGUST 27, 1991**

91478425

91478425

UNOFFICIAL COPY

HERE AFTER KNOWN AS NBD TRUST COMPANY OF ILLINOIS, SUCCESSOR TRUSTEE TO NBD SKOKIE BANK, N.A.

91176425

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the Trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the FIRST NATIONAL BANK OF SKOKIE or any of the beneficiaries under said Trust Agreement, including the sequestering of any proceeds, monies or properties, on account of this instrument or on account of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

NBD TRUST COMPANY OF ILLINOIS, Successor Trustee
TO NBD SKOKIE BANK, N.A. F/K/A
FIRST NATIONAL BANK OF SKOKIE as Trustee
as aforesaid and not personally, but
solely to bind the Trust Estate

BY: [Signature]
TRUST OFFERER
Walter J. Logan
ASSISTANT SECRETARY
[Signature]
WALTER J. LOGAN

STATE OF ILLINOIS)
COUNTY OF COOK) 55

I, George J. Logan, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT George J. Logan and Walter J. Logan Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER and Walter J. Logan Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth, and said Assistant Secretary then and there acknowledge that he, as custodian of the corporate seal of said Bank did affix the corporate seal of said Bank to said instrument in its own free and voluntary act and as the free and voluntary act of said Bank, for uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 28th day of August, A.D. 1915

Walter J. Logan
Notary Public
My Commission Expires: _____

← HERE AFTER KNOWN AS NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD SKOKIL BANK, N.A.

91178425

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the Trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the FIRST NATIONAL BANK OF SKOKIE or any of the beneficiaries under said Trust Agreement, including the sequestering of any proceeds, monies or properties, on account of this instrument or on account of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

NBD TRUST COMPANY OF ILLINOIS, Successor Trustee
TO NBD SKOKIE BANK, N.A. f/k/a
FIRST NATIONAL BANK OF SKOKIE as Trustee
as aforesaid and not personally, but
solely to bind the Trust Estate

BY: [Signature]
TRUST OFFICER
WITNESS: [Signature]
ASSISTANT SECRETARY

STATE OF ILLINOIS)
COUNTY OF COOK) ss

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Joseph S. Sochnacki, Trust Officer and George J. Logan, Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank

and voluntary act and as the free and voluntary act of said Bank, for uses and purposes therein set forth. Bank did affix the corporate seal of said Bank to said instrument in its own free then and there acknowledge that he, as custodian of the corporate seal of said Bank for the uses and purposes therein set forth, and said Assistant Secretary

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 28th day of August, A.D. 1951

My Commission Expires: _____
Notary Public
[Signature]



BELMONT NATIONAL BANK
3179 NORTH CLARK STREET
CHICAGO, ILLINOIS 60657
(Lender)

GRANTOR
NBD TRUST COMPANY OF ILLINOIS, Successor
Trustee to NBD SKOKIE BANK, N.A. f.k.a.
FIRST NATIONAL BANK OF SKOKIE,
as Trustee, under Trust Agreement
No. 52260T dated NOVEMBER 24, 1986.
IL
Telephone Number

31178425

ASSIGNMENT OF RENTS

BORROWER

ADDRESS OF REAL PROPERTY:

NBD TRUST COMPANY OF ILLINOIS, Successor Trustee
to NBD SKOKIE BANK, N.A. f.k.a.
FIRST NATIONAL BANK OF SKOKIE,
as Trustee, under Trust Agreement
No. 52260T dated NOVEMBER 24, 1986.
IL
Telephone Number

DEPT 91 RECORDING 114.29
INDEXED TRAN 5898 97/10/91 11 11 00
#3128 # 91-478425
COOK COUNTY RECORDER

5050 W. PRATT
SKOKIE, IL 60077

| OFFICER INITIALS | INTEREST RATE | PRINCIPAL AMOUNT/ CREDIT LINE | FUNDING/ AGREEMENT DATE | MATURITY DATE | CUSTOMER NUMBER | LOAN NUMBER |
|------------------|---------------|----------------------------------|----------------------------|---------------|-----------------|-------------|
| | VARIABLE | \$35,000.00 | 08/27/91 | 08/27/96 | 770 | 7700570 |

1. **ASSIGNMENT.** To further secure the payment of the promissory note or credit agreement described above (the "Note") and the performance of the Mortgage or Deed of Trust which encumbers the real property described in Schedule A on the reverse side of this Agreement, Grantor absolutely assigns to Lender all of Grantor's interest in the leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property and any improvements located thereon (the "Premises"). This Assignment is to be broadly construed and shall encompass all rights, benefits and advantages to be derived by the Grantor from the Leases including, but not limited to all rents, issues, income and profits arising from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute assignment rather than an assignment for security purposes only.

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3. **COVENANTS OF GRANTOR.** Grantor covenants and agrees that Grantor will:
- a. Observe and perform all the obligations imposed upon the landlord under the Leases.
 - b. Refrain from discounting any future rents or executing any future assignment of the Leases, or collect any rents in advance without the written consent of Lender.
 - c. Perform all necessary steps to maintain the security of the Leases for the benefit of Lender including, if requested, the periodic submission to Lender of reports and accounting information relating to the receipt of rental payments.
 - d. Refrain from modifying or terminating any of the Leases without the written consent of Lender.
 - e. Execute and deliver, at the request of Lender, any assurances and assignments with respect to the Leases as Lender may periodically require.

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 - d. Grantor has not accepted, and will not accept, rent in excess of one month in advance under any of the Leases.
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6. **DEFAULT AND REMEDIES.** Upon default in the payment of any indebtedness of Borrower to Lender or in the performance of any obligation or covenant of Borrower or Grantor in this Assignment or any other agreement, Lender may at its option take possession of the real property and the improvements and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper. Lender may proceed to collect and receive all rents, income and profits from the Premises, and Lender shall have full power to periodically make alterations, renovations, repairs or replacements to the Premises as Lender may deem proper. Lender may apply all rents, income and profits to the payment of the cost of such alterations, renovations, repairs and replacements and any expenses incident to taking and retaining possession of the real property and the management and operation of the real property. Lender may keep the Premises properly insured and may discharge any taxes, charges, claims, assessments and other liens which may accrue. The expense and cost of these actions may be paid from the rents, issues, income and profits received, and any unpaid amounts shall be secured by the Note and Mortgage or Deed of Trust. These amounts, together with attorneys' fees and other costs, shall become part of the indebtedness secured by the Mortgage or Deed of Trust and this Assignment.

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Dated: AUGUST 27, 1991

91178425

91178425

UNOFFICIAL COPY

91178425

LENDER: BEYMONT NATIONAL BANK OF CHICAGO

TITLE: _____

BY: _____

GRANTOR: _____

TITLE: _____

Property of Cook County Clerk's Office

91478425

91178425

91178425

GRANTOR

TRUST COMPANY OF ILLINOIS, Successor

State of _____ County of _____

ss. _____

_____ a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ whose name personally known to me to be the same person subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as _____ and voluntarily act, for the uses and purposes herein set forth.

Given under my hand and official seal, this _____ day of _____

Notary Public

Commission expires _____

State of _____ County of _____

ss. _____

_____ a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ whose name personally known to me to be the same person subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as _____ and voluntarily act, for the uses and purposes herein set forth.

Given under my hand and official seal, this _____ day of _____

Notary Public

Commission expires _____

16. ADDITIONAL TERMS
- represent the complete and integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.
- e. This Agreement is executed for _____ PURPOSES. All references to Grantor in this Agreement shall include all persons signing below. If there is more than one Grantor, their obligations shall be joint and several. The Agreement and any related documents venue of any court located in the state indicated in Lender's address in the event of any legal proceeding under the Agreement.
- d. This Agreement shall be governed by the laws of the state indicated in Lender's address in the event of any legal proceeding under the Agreement and receivers, administrators, personal representatives, executors, trustees, and devisees.
- c. The Agreement shall be binding upon and enforceable to the benefit of Grantor and Lender and their respective successors, assigns, trustees, terms of the Note and Mortgage or Deed of Trust.
- b. A violation by Grantor of any of the covenants, representations or provisions contained in this Assignment shall be deemed a default under the in the impairment of Lender's security.
- a. A default by Grantor under this Assignment and under the Note and Mortgage or Deed of Trust so long as, in Lender's opinion, such default results deemed a default under this Assignment and under the Note and Mortgage or Deed of Trust so long as, in Lender's opinion, such default results
15. MISCELLANEOUS
14. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Grantor agrees to pay Lender's attorney fees and collection costs (subject to any restrictions imposed by law).
13. SEVERABILITY. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.
12. NOTICES. Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses indicated in the Agreement or such other address as the parties may designate in writing from time to time.
11. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's obligations or Lender's rights under this Agreement must be contained in a writing signed by Lender. Lender may perform any of Grantor's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's obligations under this Agreement shall not be affected if Lender amends, compromises, exchanges, fails to exercise, waives or releases any of the obligations belonging to any Grantor or third party or any of his rights against any Grantor, third party or collateral. Grantor waives any right to a jury trial which Grantor may have under applicable law.
10. INDEPENDENT RIGHTS. This Assignment and the powers and rights granted are separate and independent from any obligation contained in the Mortgage or Deed of Trust and may be enforced without regard to whether Lender institutes foreclosure proceedings under the Mortgage or Deed of Trust. and authority granted in this Assignment may be exercised in conjunction with the Mortgage or Deed of Trust. However, the rights
9. NOTICE TO TENANTS. A written demand by Lender under the Lease for the payment of rents or written notice of any default claimed by Lender under the Lease shall be sufficient notice to the tenants to make future payments of rents directly to Lender and to cure any default claimed by Lender without the necessity of further consent by Grantor.
8. BENEFICIAL INTEREST. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Lease by reason of this Assignment. Grantor hereby agrees to indemnify Lender and to hold Lender harmless from any and all liability, loss or damage which Lender may incur under the Lease by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on Lender's part to perform or discharge any of the terms or agreements contained in the Lease. Should Lender incur any liability, loss or damage under the Lease or under the Lease or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount of such loss, including costs, expenses and reasonable attorneys' fees, that be assumed by the Note which this Assignment secures. Grantor agrees to reimburse Lender immediately upon demand for any such costs, and upon failure of Grantor to do so, Lender may accrete and declare due all sums owed to Lender by Grantor under any obligation.
7. POWER OF ATTORNEY. Grantor irrevocably authorizes Lender as Grantor's attorney-in-fact coupled with an interest, at Lender's option, upon taking possession of the real property and improvements under this Assignment, to lease or re-lease the Premises or any part thereof, to cancel and modify Leases, evict tenants, bring or defend any suits in connection with the possession of the Premises in the name of either party, make repairs as Lender deems appropriate and perform such other acts in connection with the management and operation of the real property and improvements as Lender may deem proper. The receipt by Lender of any rents, income or profits under this Assignment after restoration of foreclosure proceedings under the Mortgage or Deed of Trust shall not cure any default or effect such proceedings or sale which may be held as a result of such proceedings.

UNOFFICIAL COPY

SCHEDULE A

The street address of the Property (if applicable) is:

3030 N. PRATT
SKOKIE, IL 60077

The legal description of the Property is:

THE WEST 7.63 FEET OF LOT 431, ALL OF LOT 432 AND LOT 433 (EXCEPT WEST 15.88 FEET THEREOF) IN LEWIS REALTY ASSOCIATION'S RESUBDIVISION OF LOTS 412 TO 436 BOTH INCLUSIVE IN KRENN AND DATO'S PRATT LARAMIE SUBDIVISION, A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED AUGUST 22, 1924 AS DOCUMENT 8562351 ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 10-33-229-052

Property of Cook County Clerk's Office

91778425