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NOFFICIAL COPY TYPONG COUNTY RECORDER MARIC KANELOS

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Property. Mortgagor authorizes Mortgage or Mortgagee's agents to fransfers to the Mortgagee all the rents and revenues of the Wortgagor unconditionally assigns and ASSIGNMENT OF REUTS.

g reasehold. in Mortgagee's sole discretion. As used in this Paragraph D, the word "lease" shall mean "sublease" if the Security Instrument islon extend or terminate the existing leases and to execute new leases, Upon the assignment, Mortgagee shall have the right to modify, security deposits made in connection with leases of the Property. nbou Wortgagee's request, Mortgagor ASSIGNMENT OF LEASES.

insurance is required. against rent loss in addition to the other harards for which RENT LOSS INSURANCE. Mortgagor shall maintain liburance

prior written permission. Instrument to be perfected against the Propertive ations and Instrument to the Security Except as permitted by federal law, SUBORDINATE LIENS.

the Property. regulations and requirements of any governmental body applicable to Mortgagor shall comply with all laws, ordinances, zourud crassification, unless Mortgagee has agreed in writing to the seek, agree to or make a change in the use of the Property or its Wortgagor shall not USE OF PROPERTY; COMPLIANCE WITH LAW.

agree as follows: security Instrument, Mortgagor and Mortgagee further covenant and In addition the covenants and agreements made in the

P.I.W.#s: 76-03-208-031, 78-03-208-032 and 78-03-208-033.

IPPINOSS. EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, OF PART OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 12, THISD ADDITION TO GROSSDALE, BEING A SUBDIVISION LOTS 19, 20 AND 21 IN BLOCK 81 IN S.E. GROSS redally described as follows:

3106-9110 OGDEN AVENUE, BROOKFIELD, ILLINOIS 60513

described in the Security Instrument and located at: (the "Mortgagee") of the same date and covering the property (the "Mortgagor") to secure Mortgagor's Note to ERVIN J. KLODNER, supplement the Mortgage of the same date give by the undersigned 1991, and incorporated into and shall be deemed to amend and This Assignment of Rents is made this 27th day of Movember,

ASSIGNMENTS OF RENTS

3477394 KK(9)

## **UNOFFICIAL COPY**

Property or County Clerk's Office

## UNOFFICIAL COPY 8 6

collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Mortgagee or Mortgagee's agents. However, prior to Mortgagee's notice to Mortgagor of Mortgagor's breach of any covenant or agreemnt in the Security Instrument, Mortgagor shall collect and receive all rents and revenues of the Property as trustee for the benefit of Mortgagee and Mortgagor. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Mortgagee gives notice of breach to Mortgagor: (i) all rents received by Mortgagor shall be held by Mortgagor as trustee for benefit of Mortgagee only, to be applied to the sums secured by the Security Instrument; (ii) Mortgagee shall be entitled to collect and receive all of the rents of the Property; and (iii) each tenant of the Property shall pay all rents due and unpaid to Mortgagor or Mortgagee's agent on Mortgagee's written demand to the tenant.

Mortgagor has rice executed any prior assignment of the rents and has not and will not perform any act that would prevent Mortgagee from exercising its rights under this Paragraph E.

Mortgagee shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Mortgagor. However, Mortgagee or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Mortgagee. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

F. CROSS-DEFAULT PROVISION. Mortgagor's default or breach under any note or agreement in which Mortgagoe has an interest shall be a breach under the Security Instrument and Mortgagee may invoke any of the remedies permitted by the Security Instrument and the Laws of the State of Illinois.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and provisions contained in this Assignments of Rents.

See next page for signature

Property of County Clerk's Office

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THIS ASSIGNMENTS OF HENTS is executed by Hairis Bank Roselle not personally but as Trustee as aforesaid in the exercise of the power and authority conterred upon and vested in it as such trustee (and said Bank, hereby warrants that it possesses full power and authority to excute this instrument), and it is expressly understood and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said party of the first part or on said Bank personally to pay the said principal notes or any interest that may accrue thereor, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said party of the second part and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the first part and its successors and said Bank personally are concerned, the lugal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the line hereby created, in the manner herein and in said principal note, provided.

IN WITNESS WHEREOF, said party of the first part has caused its corporate sent to be hereto affixed, and has caused its name to be signed to there presents by its Vice-President - Trust Officer and attested by its Assistant Secretary, the day and year first above written.

HARRIS BANK ROSELLE

Trustee as appresaid, under Trust #1331

STATE OF ILLINOIS

Buth J. Mayellofu Tig Progident Trust Officer Allest Terms Of Horling

I, the undersigned, A NOTARY PUSCIC in and for the said County. In the State aforesaid, DO HEREBY CERTIFY, that the above named Vice-President - Trust Officer of Harris Bank Rosella and the above named Assistant Secretary of said Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President - Trust Officer and Assistant Secretary respectivel; are person 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 Association, for the uses and purposes therein set forth; and the said corporate seal of said Association to said instrument as his own and voluntary act, and as the free and voluntary act of said Association, for the uses and purposes therein set in the said Association, for the uses and purposes therein set in the said Association, for the uses and purposes therein set in the said Association, for the uses and purposes therein set in the said Association, for the uses and purposes therein set in the said Association, for the uses and purposes therein set in the said Association, for the uses and purposes therein set in the said Association is the said Association.

GIVEN under my hand and Notarial Seal this...

"OFFICIAL SEAL"

JOAN F. RACINE, Notary Public

State of Illinois
My Commission Expires 10/28/95

estember 18 9.

Notary Public

## **EXCULPATORY CLAUSE**

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwiths anding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Bank Roselle while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Bank are nevertheless each and every one of them made and intended not as personal warrarnties, representations, covenants, indemnities, undertakings and agreements by the Bank or for the purpose or with the intention of binding said Bank pursonally but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein; and this instrument is executed and delivered by said Bank not in its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement: and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied; all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said bank has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained the Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

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