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-91-130105

February 28, 1991
Chicago, Illinois

ASSIGNMENT OF RENTS

This Assignment of Rents made this 14th day of February, 1991, by and between NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD SKOKIE BANK, N.A., formerly known as FIRST NATIONAL BANK OF SKOKIE, as Trustee under Trust Agreement dated October 29, 1984, and known as Trust No. 51807T, and PIONEER BANK & TRUST COMPANY, an Illinois banking corporation.

WHEREAS the Undersigned has executed a Mortgage (hereinafter referred to as "Mortgage") of even date herewith to Mortgagee, conveying the real estate legally described as:

LOT 25 IN BLOCK 3 IN THE SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.T.N. #13-34-229-036

Commonly known as 4146 W. Armitage, Chicago, ILL 60639

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COOK COUNTY RECORDER

and given to secure a Note of the Undersigned in the principal sum of THIRTY-TWO THOUSAND AND NO/100ths ($32,000.00) DOLLARS and PIONEER BANK & TRUST COMPANY (hereinafter called the "Mortgagee"), is the legal Owner and Holder of the Note and Mortgage; and

WHEREAS, the Undersigned is desirous of further securing the Mortgage and the indebtedness now due and to become due to the Mortgagee secured by the Mortgage or otherwise.

MAIL TO:

PREPARED BY:
COAKLEY & SMITH, #12661
JOSEPH A. COAKLEY
9400 S. Cicero Avenue, Suite 304
Oak Lawn, IL 60453

MAIL TO

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NOW THEREFORE, the Undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgagee, and in consideration of the sum of TEN AND NO/100ths ($10.00) DOLLARS and other good and valuable consideration, to the Undersigned in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign and transfer unto the Mortgagee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any Lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said Leases and agreements, and all the avails thereof, to the Mortgagee, and the Undersigned does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the aforesaid premises), to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such term, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter exist on said premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said

premises pursuant to the provisions hereinafter set forth.

The Undersigned represents and agrees that no rent has been or will be paid by any person in possession of any portion of the above-described premises for more than one (1) installment in advance and that the payment of none of the rents to accrue for any portion of said premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Undersigned. The Undersigned waives any right of set off against any person in possession of any portion of the above-described premises.

NOTHING HEREIN CONTAINED shall be construed as constituting the Mortgagee a "mortgagee-in-possession" in the absence of the taking of actual possession of the said premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the Undersigned.

The Undersigned further agrees to assign and transfer to the Mortgagee all future Leases upon all or any part of the above-described premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignment in the premises as the Mortgagee shall from time to time require.

ALTHOUGH IT IS the intention of the Parties that this ASSIGNMENT OF RENTS shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise

any of the rights and powers conferred upon it herein until and unless a default shall occur in the payment of interest or principal due under the Note secured by the above-described Mortgage or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instruments herein mentioned.

IN ANY CASE in which, under the provisions of the above-described Mortgage, the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceeding to foreclose the lien thereof or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the Undersigned agrees to surrender to the Mortgagee and the Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may enter upon and take and maintain possession of all or any part of said premises, together with all the documents, books, records, papers and accounts or the Undersigned or then owner of the premises relating thereto, and may exclude the Undersigned, its agents or servants, wholly therefrom and may as attorney-in-fact or agent of the Mortgagor, or in its own name as Mortgagee and under the powers herein granted, hold, operate,

manage and control the premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to the Undersigned, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Undersigned to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacement, alterations, additions, betterments and improvements to the above-described premises that may seem judicious, in its discretion, insure and reinsure the same for all risks incidental to Mortgagee's possession, operation and management thereof (and to receive all such avails, rents, issues and profits).

THE MORTGAGEE SHALL NOT be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to said premises, and the Undersigned shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which

it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases. Should the Mortgagee incur any such liability, loss or damage, under said Leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the Undersigned agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses and reasonable attorneys' fees, immediately upon demand.

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues and profits of the premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

(a) to the payment of the operating expenses of said property, including cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring Tenants and entering into Leases), establish claim for damages, if any, and premiums or insurance hereinabove authorized;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on said premises;

(c) to the payment of all repairs, decorating, renewals,

replacements, alterations, additions, or betterments, and improvements of said premises, including the cost from time to time of placing said property in such condition as will, in the judgement of the Mortgagee, make it readily rentable;

(d) to the payment of any indebtedness secured by the described Mortgage or any deficiency which may result from any foreclosure sale.

The Undersigned does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the above-described premises to pay all unpaid rental agreed upon in any tenancy to the Mortgagee upon receipt of demand from said Mortgagee to pay the same.

IT IS UNDERSTOOD AND AGREED that the provisions set forth in this Assignment herein shall be deemed as a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the above-described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

WHENEVER THE WORD "Undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon Successors and Assigns of the Undersigned, and any Party or Parties holding Title to the above-described premises by, through or under the Undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the above-described Note.

IT IS EXPRESSLY UNDERSTOOD that no judgment or decree, which

may be entered on any debt secured or intended to be secured by the above-described Mortgage, shall operate to abrogate or lessen the effect of this Instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by said Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues, and profits of the property, or by the Undersigned, or until such time as this Instrument may be voluntarily released. This Instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a Deed pursuant to a foreclosure decree, unless indebtedness secured by the above-described Mortgage is fully satisfied before the expiration of any period of redemption.

This assignment of rents is executed by said Undersigned not personally but as Successor Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the Undersigned hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Undersigned, either individually or as Successor Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, 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 the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said Undersigned, either individually or as Successor Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note 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 lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD SKOKIE BANK, N.A., formerly known as FIRST NATIONAL BANK OF SKOKIE, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

NBD TRUST COMPANY OF ILLINOIS, Successor Trustee to NBD SKOKIE BANK, N.A., formerly known as FIRST NATIONAL BANK OF SKOKIE, under a Trust Agreement dated October 29, 1984, and known as Trust No.51307T,

BY: _____

ITS: Assistant Vice President

ATTEST:

_____

Assistant Secretary

SEE TRUSTEE'S RIDER ATTACHED

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, Joseph F. Sochacki, Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that George J. Logan, Assistant Vice President, ~~Trust Officer~~ of NBD TRUST COMPANY OF ILLINOIS and Richard M. Jung, Assistant Secretary, ~~Assistant Trust Officer~~ of said Trust Company who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Trust Officer~~ Assistant Vice President, and Assistant ~~Trust Officer~~ 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 Trust Company as Successor Trustee as aforesaid for the uses and purposes therein set forth; and the said Assistant ~~Trust Officer~~ Secretary then and there acknowledged that he, as custodian of the corporate seal of said Trust Company did affix the corporate seal of said Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Trust Company as Successor Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 28th day of February, 1991.

NOTARY PUBLIC

My commission expires: 9-25-93

OFFICIAL SEAL
JOSEPH F. SOCHACKI
Notary Public, Cook County
State of Illinois
My Commission Expires 9-25-93

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This document is executed by NBD TRUST COMPANY OF ILLINOIS, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the covenants and conditions to be performed hereunder by NBD Trust Company of Illinois are undertaken by it solely as Trustee as aforesaid and not individually, and no personal or individual liability shall be asserted or enforceable against NBD Trust Company of Illinois by reason of any of the covenants, statements, representations, indemnifications or warranties expressed or implied herein contained in this instrument. It is expressly understood and agreed by and between the parties hereto, and by every person, firm or corporation hereafter claiming any interest under this document, that NBD TRUST COMPANY OF ILLINOIS, as Trustee aforesaid, and not personally, has joined in the execution of this document for the sole purpose of subjecting the trust estate under said Trust No. 51807T to the terms of this document; that any and all obligations, duties, covenants and agreements of every nature herein set forth by said NBD TRUST COMPANY OF ILLINOIS, as Trustee, to be kept or performed, are intended to be kept, performed and discharged by the beneficiaries under said Trust No. 51807T or their successors in rights of ownership and control of said Real Estate, and not by NBD TRUST COMPANY OF ILLINOIS, personally, and further, that no duty shall rest upon NBD TRUST COMPANY OF ILLINOIS, either personally or as said Trustee, to sequester trust assets, rentals, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, expressed or implied, arising under the terms of this document except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 51807T and after the Trustee has first been supplied with funds required for the purpose; it is further understood and agreed that the said Trustee has no agents or employees and will merely hold bare legal title to the property herein described; that said Trustee has no control over, and under this document assumes no responsibility for (1) the management or control of such property; (2) the upkeep, inspection, maintenance or repair of such property; (3) the collection of rents or the rental of such property; or (4) the conduct of any business which is carried on upon such premises.

It is also expressly understood and agreed by every person, firm or corporation claiming any interest under this document that NBD Trust Company of Illinois, shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from, or affecting the property or the soil, water, vegetation, buildings, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflicts between the provisions of this exculpatory rider and the provisions of the document to which it is attached, the provisions of this rider shall govern.

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