

PAYMENT AND PERFORMANCE. Except as otherwise provided in the Assignment, the Grantor shall pay to Lender all amounts secured by this

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTEE UNDER THE NOTE AND THIS ASSIGNMENT. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

Grantor. The word "Grantor" means Kenneth W. Rusin.

Indebtedness. The word "indebtedness" means all principal and interest payable under the Note, and any amount repaid or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor, together with interest on such amounts as provided in the Assignment. (Initial here)

Assignment. The word "Assignment" means the Assignment of Rent between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Rent.

Event of Default. The word "Event of Default" means and includes any of the events of Default set forth below in the section titled "Events of Default."

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

Rent. The word "Rent" means all rent, revenues, income, issues, and profits from the Property, whether due now or later, including without limitation all Rent from all tenants described on any exhibit attached to the Assignment.

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

Note. The word "Note" means the promissory note or credit agreement dated July 18, 1981, in the original principal amount of \$61,508.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index currently is 8.50% per annum. The interest rate to be applied to the unpaid principal balance of the Assignment shall be at a rate of 2.00 percentage points) over the index, subject however to the following maximum rate, resulting in an initial rate of 10.50% per annum. NOTICE: Under no circumstances shall the interest rate on the Assignment be more than (except for any higher default rate shown below) the lesser of 18.00% per annum or the maximum rate allowed by applicable law.

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.

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BOX 5334

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

1500

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1991 JUL 19 PM 2:25

COOK COUNTY, ILLINOIS

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WHEN RECORDED MAIL TO:

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

RECORDATION REQUESTED BY:

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

7308 280 LB 71

(3)

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Assignment as they become due, and shall hereby perform all of Borrower's obligations. Lender shall have the right to collect the Rents as provided below and so long as there is no default under the 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 the 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 repairs of all equipment, including that 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 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 power 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 to be applied to such costs and expenses shall be applied to the indebtedness secured by it, made by Lender under this Assignment and not reimbursed from the Rents until such time as the indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate then in effect, and all other expenses until paid.

FULL PERFORMANCE. If Grantor pays all of the indebtedness with this and other indebtedness imposed upon Grantor under the 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 the 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 be an interest-free loan to Grantor, and shall be repaid to Lender on 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 amortized with the balance 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 become payment of those 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.

Breach. 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, 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 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, repossession 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 to Lender 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.

Insolvency. 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 payments previously made by Grantor, and to demand payment of the same.

Collect Rents. Lender shall have the right, with or without notice to Grantor, to take possession of the Property and collect the Rents, including amounts

Kenneth W. Rubin

GRANTOR: *Kenneth W. Rubin*

TERMS.

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

Waiver and Consent. Lender shall not be deemed to have waived any rights under this Assignment (except the Related Document) 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, no assignment of or 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.

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.

Time is of the Essence. Time is of the essence in the performance of this Assignment. Grantor hereby releases Grantor from the obligations of this Assignment or liability under the Indebtedness for forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Successors and Assigns. Subject to the limitations stated in this Assignment of Lender'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 regard to this Assignment and the Indebtedness by way of foreclosure or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

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 person or circumstance. 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.

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, extended, amended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advance under any such security agreement without the prior written consent of Lender.

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 law of the State of Illinois.

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 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.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment: **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 attorney's 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 for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and all bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, Lender's attorney's fees and legal expenses whether or not there is a lawsuit, including attorney's 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), surveys, reports, and appraisal fees, and the insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

Waiver; Election of Remedies. A waiver by any party of a branch 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. 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, the failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under the Assignment.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law. **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 pending 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 appraisal value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not discharge a person from serving as a receiver.

Grantor 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 enforce instruments received in payment thereof in the name of Grantor and to negotiate the same and collect 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 right under this subparagraph either in person, by agent, or through a receiver.

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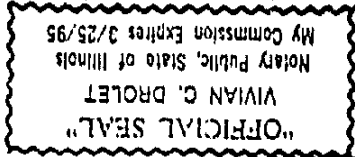
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On this day before me, the undersigned Notary Public, personally appeared Kenneth W. Rusin, to me known to be the individual described in and who executed the Assignment of Rents, and acknowledged that he or she signed the Assignment as his or her free and voluntary act and deed, for the use and purposes therein mentioned.
Given under my hand and official seal this 19th day of July, 1991.
By *William A. Drolet* Residing at *State Street, Ill.*
Notary Public in and for the State of *Illinois* My commission expires 3-25-95



STATE OF *Illinois*)
COUNTY OF *Clark*) ss

INDIVIDUAL ACKNOWLEDGMENT