

UNOFFICIAL COPY

(SEAL)

JULIE V. CRISWELL
OFFICIAL SEAL

GIVEN under my hand and official seal this 30th day of July 19 91

91395650

free and voluntary act, for the uses and purposes therein set forth.
before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as
known to me to be the same person whose name is subscribed to the foregoing instrument, appeared
aforesaid, DO HEREBY CERTIFY that James A. Geralt, President personally
I, Julie A. Criswell, a Notary Public in and for said County, in the State

Michael H. Johnson, Assistant Vice President
First National Bank of Mt. Prospect
One First Bank Plaza, Mt. Prospect, IL 60056
STATE OF ILLINOIS }
COUNTY OF COOK }

James A. Geralt, President
CARAVAN ASSOCIATES, INC.

Made and executed in Prospect Illinois on July 30 19 91

These covenants shall continue in full force and effect until the subject indebtedness is paid in full.
of which the obligations of the lender hereunder or release any one or more remains from their respective obligations under such lease, without pre-
vious written consent of the Bank. Owner agrees that it will not assign or pledge said rent or collect from any of the tenants or
under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall immediately become due and payable.
Any failure of omission to enforce this Assignment for any period of time shall not impair the force and effect hereof, and the rights herein granted to it, in the matters herein contained
being strictly discretionary with the Bank.
Owner hereby irrevocably authorizes the Bank to collect all of said rent, earnings, income, issues and profits arising or accruing
at any time hereafter, and all due or that may hereafter become due under each and every term of agreement, written or verbal, existing or to
hereafter exist for said premises, to take actual possession of the said real estate and premises previously described, or of any part thereof, personally
or by agent or attorney, as for condition broken, and may, with or without process of law, and without any action on the
part of the holder of the mortgage described together with all documents, books, records, papers, and accounts related thereto, and may exclude
the name and may lease said mortgaged property in such parcels and for such terms as may seem fit, including lease for terms expiring
which would entitle the Owner to cancel the same. In every such case, the Bank shall have the right to manage and operate the said real estate and
premises, and to carry on the business of the property and any part thereof, in its sole discretion, and all payments which may be made for taxes, rates,
charges, assessments, repairs, renewals, replacements, alterations, additions, betterments and improvements to the said real estate and premises, and all
maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements to the said real estate and premises, and all
costs, expenses, interest, taxes, rates, charges, assessments, repairs, renewals, replacements, alterations, additions, betterments and improvements to the said real estate and premises,
and prior to proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for
the services of the Bank and of the Bank's attorney, agents, clerks, servants, and other employees, and all other expenses which may be incurred by the Bank
in the performance of its duties hereunder, and such further sums as may be just and reasonable to indemnify the Bank
against any liability, loss, or damage on account of any matter or thing done in pursuance of the rights and powers of the Bank hereunder,
the interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (4) in-
terest accrued and unpaid on the note or notes; (5) the principal of said note or notes from time to time remaining unpaid; (6) any
and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (7) the balance, if any, to the Owner. Owner
hereby waives all that the Bank may do by virtue of this Assignment.

19 91, conveying and mortgaging the real estate and premises previously described to the Bank, as Trustee or
Mortgage. This Assignment shall remain in full force and effect until said loan and the interest thereon and all
other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.
This Assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or
in the event of a breach of any of the terms or conditions contained in said Mortgage or Trust Deed or in the note or notes secured thereby or in this
Agreement.
Owner hereby irrevocably authorizes the Bank to collect all of said rent, earnings, income, issues and profits arising or accruing
at any time hereafter, and all due or that may hereafter become due under each and every term of agreement, written or verbal, existing or to
hereafter exist for said premises, to take actual possession of the said real estate and premises previously described, or of any part thereof, personally
or by agent or attorney, as for condition broken, and may, with or without process of law, and without any action on the
part of the holder of the mortgage described together with all documents, books, records, papers, and accounts related thereto, and may exclude
the name and may lease said mortgaged property in such parcels and for such terms as may seem fit, including lease for terms expiring
which would entitle the Owner to cancel the same. In every such case, the Bank shall have the right to manage and operate the said real estate and
premises, and to carry on the business of the property and any part thereof, in its sole discretion, and all payments which may be made for taxes, rates,
charges, assessments, repairs, renewals, replacements, alterations, additions, betterments and improvements to the said real estate and premises, and all
maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements to the said real estate and premises, and all
costs, expenses, interest, taxes, rates, charges, assessments, repairs, renewals, replacements, alterations, additions, betterments and improvements to the said real estate and premises,
and prior to proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for
the services of the Bank and of the Bank's attorney, agents, clerks, servants, and other employees, and all other expenses which may be incurred by the Bank
in the performance of its duties hereunder, and such further sums as may be just and reasonable to indemnify the Bank
against any liability, loss, or damage on account of any matter or thing done in pursuance of the rights and powers of the Bank hereunder,
the interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (4) in-
terest accrued and unpaid on the note or notes; (5) the principal of said note or notes from time to time remaining unpaid; (6) any
and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (7) the balance, if any, to the Owner. Owner
hereby waives all that the Bank may do by virtue of this Assignment.

upon a certain loan evidenced by a promissory note of Owner to the Bank dated July 30 19 91, and secured by a Mortgage or Trust Deed dated July 30 19 91

This Assignment is given to secure payment of the principal sum of ONE MILLION SEVEN HUNDRED THOUSAND AND 13/100 Dollars (\$1,700,000.00) upon a certain loan evidenced by a promissory note of Owner to the Bank dated July 30 19 91, and secured by a Mortgage or Trust Deed dated July 30 19 91

13/100

Palatine, County of Cook, State of Illinois and described as follows, to wit:

all relating to the real estate and premises situated in the Village of Palatine, County of Cook, State of Illinois and described as follows, to wit:
NOW THEREFORE, in consideration of and as an inducement to the making of a loan by the Bank to Owner,
Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency
and assigns, all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises de-
scribed below, which are now due and which may hereafter become due, payable or collectible under or by virtue
of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy
of any part of the real estate and premises described below, which Owner may have heretofore made or agreed to,
or may hereafter make or agree to, or which may be made or agreed to by the Bank under the powers hereinafter
granted, it being the intention of the parties to make and establish hereby an absolute transfer and assignment of
all such leases and agreements and all the rents, earnings, income, issues, and profits thereunder, unto the Bank,
all relating to the real estate and premises situated in the Village of Palatine, County of Cook, State of Illinois and described as follows, to wit:

THIS ASSIGNMENT is made July 30 19 91, by CARAVAN ASSOCIATES, INC., a National Banking Association ("Bank"), ("Owner"), to First National Bank of Mount Prospect, A National Banking Association ("Bank").

ASSIGNMENT OF RENTS 91395650

73-14-376 E Ex. 4

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UNOFFICIAL COPY

(2874)

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Property of Cook County Clerk's Office

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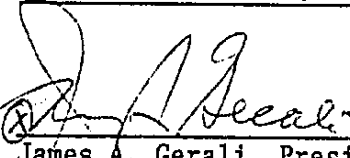
LEGAL DESCRIPTION ATTACHED TO AND MADE A PART
OF A CERTAIN ASSIGNMENT OF RENTS DATED JULY 30, 1991
BETWEEN CARAVAN ASSOCIATES, INC. ("MORTGAGOR")
AND FIRST NATIONAL BANK OF MOUNT PROSPECT ("TRUSTEE")

THAT PART OF SECTION 2, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD
PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION
OF THE EAST AND WEST $\frac{1}{2}$ LINE OF SAID SECTION WITH THE CENTERLINE OF RAND ROAD,
SAID INTERSECTION BEING 1514.39 FEET WEST OF THE EAST LINE OF SAID SECTION
(MEASURED ON SAID EAST AND WEST $\frac{1}{2}$ LINE) : THENCE NORTHWESTERLY ALONG THE
CENTERLINE OF SAID RAND ROAD, SAID CENTER LINE FORMING AN ANGLE OF 47 DEGREES
00 MINUTES 30 SECONDS WITH THE EAST AND WEST $\frac{1}{2}$ LINE OF SAID SECTION 145.08 FEET
TO A PLACE OF BEGINNING; THENCE NORTHWESTERLY ALONG THE CENTER LINE OF RAND ROAD
200.00 FEET; THENCE NORTHEASTERLY, AT RIGHT ANGLES TO RAND ROAD 471.84 FEET;
THENCE SOUTHEASTERLY ALONG A LINE THAT FORMS AN ANGLE OF 52 DEGREES 36 MINUTES
30 SECONDS TO THE RIGHT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE, FOR
A DISTANCE OF 251.77 FEET; THENCE SOUTHWESTERLY TO THE PLACE OF BEGINNING, COOK
COUNTY, ILLINOIS.

PIN#02-02-203-035-000 and 02-02-203-036-0000.

PROPERTY ADDRESS: 2021-2031 Rand Road, Palatine, IL

CARAVAN ASSOCIATES, INC.


James A. Gerali, President

91395650

CLERK OF COOK COUNTY Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK
CLERK OF THE CIRCUIT COURT

IN SENATE
JANUARY 11, 1900
RECEIVED
CLERK OF THE CIRCUIT COURT
COUNTY OF COOK
STATE OF ILLINOIS

Property of Cook County Clerk's Office

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