92536212

THIS INSTRUMENT PREPARED BY
AND PLEASE RETURN TO:
KIMBERLY K. ENDERS, ESQ.
100 WEST MONROE STREET #1100
CHICAGO, ILLINOIS 60603

92536212

DEPT-01 RECORDING $43.00
RE RECORDED TO INCLUDE NOTARY INFORMATION
T#3333 TRAN 0029 07/22/92 09:58:00
#7981 # C #-92-536212
COOK COUNTY RECORDER

DEPT-01 RECORDING $43.00
T#7777 TRAN 5613 06/01/92 12:09:00
#4605 # #-92-377803
COOK COUNTY RECORDER

92377803

ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASES

This Assignment is made this 22nd day of May, 1992 among Louis B. Scannicchio, D.D.S., Linda Scannicchio, Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated December 18, 1987 and known as its Trust No. 4093 (collectively "Assignor") and The PrivateBank and Trust Company ("Assignee").

R E C I T A L S

Assignor holds the fee simple estate in and to the real estate ("Property") described in Exhibit A attached hereto and made a part hereof. Assignor has, concurrently herewith, executed and delivered to Assignee various instruments and documents (collectively "Loan Papers") including but not limited to a Promissory Note in the principal amount of $200,000 ("Note") and a Real Estate Mortgage and Assignment of Rents ("Mortgage"). The Mortgage is intended to be recorded forthwith in the Office of the Recorder of Deeds of Cook County, Illinois. The terms of the Mortgage are incorporated herein by this reference.

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I. Obligations Secured. The obligations secured by this Assignment ("Obligations") are the following:

1. Payment of the indebtedness evidenced by the Note and performance of the obligations of Assignor as set forth in the Loan Papers;

2. Payment of all advances and other sums, with interest thereon, becoming due and payable to Assignee under the provisions hereof or of the Note and Loan Papers; and

3. Performance and discharge of each and every obligation, covenant and agreement of Assignor herein or arising from the Note and Loan Papers.

II. Assignment Clause. Assignor, intending to be legally bound and in consideration of the making of the loan evidenced by the Note, does hereby sell, assign, transfer and set over unto Assignee all right, title and interest of Assignor in and to all rents, issues and profits of the Property, including but not limited to all right, title and interest of Assignor in and to all leases of all or portions of the Property and any leases which may be hereafter entered into for all or any portion of the Property and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by Assignor ("Leases").

III. Assignor's Representations. Assignor represents that: (i) it has made no prior assignment or pledge of the rents assigned hereby or of the Assignor's interest in any of the Leases; (ii) to the best of Assignor's knowledge no default exists in any of the

Leases; (iii) to the best of Assignor's knowledge none of the Leases have been modified; and (iv) no prepayment of any installment of rent for more than one (1) months due under any of the Leases has been received by Assignor.

IV. Negative Covenants of Assignor. Assignor will not, without Assignee's prior written consent: (i) execute an assignment or pledge of the rents from the Property or any part thereof or of the Assignor's interest in any of the Leases; (ii) terminate or consent to the cancellation or surrender of any of the Leases, except in the ordinary course of business; (iii) modify, extend or otherwise alter the terms of any of the Leases; (iv) accept prepayments of any installments of rents to become due under any of the Leases; (v) execute any lease of all or a substantial portion of the Property except for actual occupancy by the lessee thereunder; or (vi) in any manner impair the value of the Property or the security of the Loan Papers or this assignment.

V. Affirmative Covenants of Assignor. Assignor at its sole cost and expense will (i) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements contained in the Leases; (ii) enforce or secure the performance of all of the covenants, conditions and agreements of the Leases on the part of the lessees to be kept and performed; (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor, as lessor, and of the lessees thereunder, and pay all costs and expenses of Assignee,

including reasonable attorneys' fees in any such action or proceeding in which Assignee may appear, except any such proceedings caused by the willful acts or gross negligence of Assignee; (iv) transfer and assign to Assignee any and all Leases subsequently entered into, which shall be made upon the same or substantially the same terms and conditions as contained in the Leases presently in effect, and make, execute and deliver to Assignee upon demand any and all instruments required to effectuate said assignment; (v) furnish to Assignee, within ten (10) days after a request by Assignee to do so, a written statement containing the names of all lessees of the Property or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder as to Leases in which Assignor has an interest; (vi) exercise within five (5) days of the demand therefor by Assignee, any right to request from any lessee under any of the Leases a certificate with respect to the status thereof as to Leases in which Assignor has an interest; (vii) furnish Assignee promptly with copies of any notices of default which Assignor may at any time forward to any lessee of the Property or any part thereof; and (viii) pay immediately upon demand all sums expended by Assignee under the authority hereof, together with interest thereon at the default rate provided in the Note.

VI. <u>Agreement of Assignor</u>. Assignor further agrees as follows:

(a) Should Assignor fail to make any payment or to do any act as herein provided for fifteen (15) days after notice, then

Assignee, but without obligation so to do and without releasing Assignor from any obligation hereof, may make or do the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignor in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of Assignor.

(b) Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Should Assignee incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and Assignor shall reimburse

Assignee therefor with interest at the default rate provided in the Note immediately upon demand.

(c) Nothing herein contained shall be construed as constituting Assignee a "Mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

(d) A demand on any lessee by Assignee for the payment of the rent on any default claimed by Assignee shall be sufficient warrant to the lessee to make future payment of rents to Assignee without the necessity for further consent by Assignor.

(e) To the extent that Assignor has the right to so do, Assignor does further specifically authorize and instruct each and every present and future lessee of the whole or any part of the Property to pay all unpaid rental agreed upon in any tenancy to Assignee upon receipt of demand from Assignee to pay the same, and Assignor hereby waives the right, claim or demand it may now or hereafter have against any such lessee by reason of such payment of rental to Assignee or compliance with other requirements of Assignee pursuant to this Assignment.

VII. Default. Upon, or at any time after default remaining uncured following the service of required notices and the expiration of the time permitted for cure under the provisions of the Loan Papers, Assignee may, without further notice, either in person

or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Property or any part thereof; and do any acts which Assignee deems proper to protect the security hereof; and, either with or without taking possession of said Property, in the name of Assignor or in its own name sue for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, but not being limited to, reasonable attorneys' fees, management fees and broker's commissions, upon any indebtedness secured hereby, and in such order as Assignee may determine. Assignee reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Property. The entering upon and taking possession of said Property or the collection of such rents, issues, profits and advances, and the application thereof, as aforesaid, shall not cure or waive any default under the Loan Papers, and Assignee may continue to so possess and collect even after any such default has been cured. Assignor agrees that it will facilitate in all reasonable ways Assignee's collection of said rents, and will, upon request by Assignee, promptly execute a written notice to each lessee directing the lessee to pay rent to Assignee.

VIII. Assignee's Right to Exercise Remedies. No remedy conferred upon or reserved to Assignee herein or in the Loan Papers is intended to be exclusive of any other remedy or remedies, and each and every such remedy and all representations herein and contained in the Loan Papers shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Assignor and/or the Property at the sole discretion of Assignee. No delay or omission of Assignee to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein. Every power and remedy given by this Assignment to Assignee may be exercised from time to time as often as may be deemed expedient by Assignee.

IX. Defeasance. As long as Assignor shall not have defaulted in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement herein or in the Loan Papers, Assignor shall have the right to collect upon, but not prior to accrual, all rents, issues, profits and advances from the Property and to retain, use and enjoy the same. Upon the payment in full of all indebtedness secured hereby and the compliance with all obligations, covenants and agreements herein and in the Loan Papers, this Assignment shall become and be void and of no effect, but the affidavit of any officer of Assignee showing any part of said indebtedness remaining unpaid or showing noncompliance with

any such terms or conditions shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

X. Miscellaneous. This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought. The covenants of this Assignment shall bind the Assignor, the successors and assigns of Assignor, all present and subsequent encumbrances, lessees and sublessees of the Property or any part thereof, and shall inure to the benefit of Assignee, its successors and assigns. As used herein the singular shall include the plural as the context requires and all obligations of each Assignor shall be joint and several. The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument. In the event any one or more of the provisions contained in this Assignment or in the Loan Papers shall, for any reason, be held to be invalid, illegal or unenforceable in any respect such invalidity, illegality or unenforceability shall not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein. This Assignment shall

be governed by and construed in accordance with the laws of the State of Illinois.

XI. No Liability on Assignor. This instrument is executed by Suburban Trust and Savings Bank, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

IN WITNESS WHEREOF, the undersigned have caused these presents to be signed the day and year first above written.

Suburban Trust and Savings Bank, as Trustee under Trust Agreement dated 12/18/87 and known as its Trust No. 4093
and not personally

BY: [signature]
ITS Vice Pres

ATTEST: [signature]
ITS Asst Secretary

[signature]
Louis B. Scannicchio, D.D.S.

[signature]
Linda Scannicchio

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that [illegible] and [illegible], [illegible] President and [illegible] Secretary, respectively, of Suburban Trust and Savings Bank, as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 5-26, 1992.

Notary Public

OFFICIAL SEAL
[illegible]ES A. SHEA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/21/94

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Louis B. Scannicchio, D.D.S., personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 5-26 1992.

Notary Public

OFFICIAL SEAL
MARY B. COLLINS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. NOV. 3, 1994

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

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Linda Scannicchio, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 5-26 1992.

Notary Public

OFFICIAL SEAL
MARY B. COLLINS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. NOV. 3, 1994

EXHIBIT A

LEGAL DESCRIPTION:

LOTS 11 AND 12 (EXCEPT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND EXTENDING PARALLEL WITH THE SOUTH LINE OF SAID LOT 11) IN BLOCK 4 IN OAK PARK SUBDIVISION, BEING A SUBDIVISION OF LOTS 2 AND 3 AND PART OF LOT 1 LYING WEST OF OAK PARK AVENUE, IN THAT PARTITION OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OF THE EAST 1/2 OF LOT 2 IN SUBDIVISION OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION), IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 812-816 Harrison, Oak Park, Illinois
P.I.N.: 16-18-135-011

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