

1992 OCT 16 PM 3-39

ASSIGNMENT OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, that American Midwest Bank & Trust, not personally but as trustee under the provisions of a deed in trust duly recorded and delivered to said trustee in pursuance of a trust agreement dated 11 September 1992 and known as Trust No. 6443, naving its principal office at 17th Avenue and Lake Street, Melrose Park, Illinois 60160 ("Assignor"), in consideration of these premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Clark Credit Corporation, whose address is 500 Circle Drive, Buchanan, Michigan 49107 ("Lender"), its successors and assigns, the following:

- 1. The right to use, possession of and the right to rent, let and/or lease the real property described in Exhibit "A" attached hereto, and any or all of the improvements, including, without limitation, all of the fixtures, furnishings, fittings, attachments, appliances and appartenances of any kind and description now or hereafter available for the use of the tenants and/or the operation of the property, in or to which the Mortgagor has any right, title or interest ("Premises").
- 2. All the rights, interests and privileges which Assignor, as landlord, has and may have in leases now existing, if any, or those hereafter made and affecting the Premises and improvements or any part thereof, as said leases may have been or may be from time to time modified, extended or renewed, with all rents, issues, income and profits due and hereafter becoming due therefrom.
- 3. Assignor irrevocably constitutes and appoints Lender as its true and lawful attorney in its name and stead (a) to collect any and all of the said rents, issues or rebates; (b) to use such measures, legal or equitable, as in its discretion may be deemed necessary or appropriate to enforce the payment of said rents, rebates, damages and/or any security given in connection therewith;

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- (c) to secure and maintain the use and/or possession of the Premises and/or the improvements and/or any part of either; (d) to fill any and all vacancies and to rent, lease and/or let the Premises and/or the improvements and/or any part thereof at its discretion; and (e) to order, purchase, cancel, modify, amend and/or in any and all ways control and deal with any and all equipment leases, installment contracts now or hereafter on, or in connection with the whole or any part of the property or equipment used in connection with the Premises or improvements at Lender's discretion.
- Assignor hereby grants to Lender, full power authority to use and apply said rents, rebates or damages (a) to the payment of any caxes, assessments and charges of any nature whatsoever that may be levied or assessed in connection with the Premises; (b) to the payment of premiums on policies of insurance on or in connection with the whole or any part of the Premises and/or the improvements as may be deemed advisable by Lender; (c) to the payment of any and 11 indebtedness, liability or interest of Assignor due and owing Lander, including, without limitation, arising under the \$350,000.00 Promissory Note of even date herewith given by Assignor to Lender ("Note") and the Mortgage given by Assignor to Lender covering the Promises ("Mortgage"), whether now or hereafter existing; (d) to the furchase of and/or the payment for such improvements or equipment as may be deemed necessary or advisable by Lender; (e) to the payment of all expenses in the care and management of the Premises, including such repairs, alterations, additions and/or improvements to the Iremises as may be deemed necessary or advisable by Lender; (f) to the payment of reasonable attorneys' fees, court costs, labor, charges and/or expenses incurred in connection with any and all things which Lender may do or cause to be done by virtue hereof; and (g) to the payment of such portion of the indebtedness or on any of the foregoing, if any, as may be deemed necessary or advisable by Lender.

- Assignor further hereby grants to Lender full power and authority to make contracts for the care and management of the whole or any part of the Premises and/or improvements in such form and providing for such compensation as may be deemed advisable by Lender, and for the performance or execution of any or all of the rights and powers granted by this Assignment, authorizes Lender to constitute, appoint, authorize and in its place and stead put and substitute one attorney or more for Assignor as its attorney or attorneys, and to do, execute, perform and finish for Assignor in its name all or any things which shall be necessary or advisable, or which said attorney or its substitute or substitutes shall deem necessary or advisable in and about, for, touching or concerning this Assignment or the Premises or improvements or any of them as thoroughly, amply and fully as Assignor could do concerning the same, being personally present and whatsoever said attorney or its substitute or substitutes shall do or cause to be done in, about or concerning these presents or the Premises or improvements or any part of any of them, Assignor hereby ratifies and confirms.
- 5. Assignor also hereby grants to Lender, full power and authority to exercise at any and all cimes each and every right, privilege and power herein granted, without notice to Assignor.
- 7. Lender shall not in any way be responsible for failure to do any or all of the things for which rights, interests, powers and/or authorities are herein granted to it. Lender shall be accountable only for such cash as it actually receives under the terms hereof; provided, however, that failure of Lender to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to Lender.
- 8. Assignor will execute upon the request of Lender any and all instruments requested by Lender to implement this Assignment or to accomplish any other purpose deemed by Lender to be necessary or appropriate in connection herewith.

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- 9. This Assignment shall in no way operate to prevent Lender from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and the Note or any extension thereof.
- 10. Assignor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of said Premises to pay all unpaid rental agreed upon in each tenancy to the Lender upon receipt of demand from Lender to so pay the same.
- 11. This Assignment is given to secure payment of the indebtedness described in the Mortgage, which indebtedness is further secured by a Primary Collateral Assignment Under Land Trust dated on or about the date of this Assignment made by Assignor's beneficiaries to Lender ("Collateral Assignment"). This Assignment shall remain in full force and effect until said indebtedness and the interest thereon and all other costs and charges which may have accrued under the Note, Mortgage and Collateral Assignment have been fully paid.
- a default in the payment of principal and interest evidenced by the Note or an event of default shall occur under the Mortgage, Note or Collateral Assignment which extends beyond any grace periods or notice periods provided in the Note, Mortgage of Collateral Assignment. Anything herein to the contrary notwithstanding, this Assignment, with all rights, powers, privileges and authority created pursuant hereto, shall not, prior to the entry upon and taking possession of said Premises by Lender, be deemed or construed to constitute Lender a mortgagee in possession, nor shall this Assignment thereafter or at any time or under any circumstances obligate Lender to appear in or defend any action or proceeding relating to any of the leases or the Premises.
- 13. Lender shall not be obligated or required to take any action hereunder, or to expend any money or incur any expense or

perform or discharge any obligation, duty or liability under any of the leases, or to assume any obligation or responsibility for any security deposit or other deposits delivered to Assignor by any lessee thereunder unless specifically assigned and delivered to Lender, nor shall Lender be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Premises. Except for those losses or liabilities incurred by Lender on account of its own negligence or willful misconduct, Assignor agrees to indemnify and hold Lenger harmless from any and all liability, loss, damage or expense incirred by Lender under or by reason of this Assignment, or for any action taken by Lender hereunder, or by reason of or in defense of any and all claims and demands whatsoever which may be asserted against Lender arising out of the leases, including but not limited to, any claim by any lessee for any credit for rental paid to and received by Assignor, but not delivered to Lender. Should the Lender incur ary such liability, loss, damage or expense, the amount thereof (including reasonable attorneys' fees) with interest thereon at the rate set forth in the Note shall be payable by Assignor immediately, upon demand, and shall be secured hereby and by the Mortgage and Collaterel Assignment. Failure to make such payments within thirty (30) days of written demand shall constitute an event of default under the Mortgage and the Collateral Assignment permitting Lender to declare the entire indebtedness due and payable.

- 14. The covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective successors and assigns, and all lessees, sub-tenants and assigns of same, and all occupants and subsequent owners of the Premises and all subsequent holders of the Note and Mortgage.
- 15. Any provision of this Assignment which is unenforceable or invalid or contrary to law, or the inclusion of which would affect the validity, legality or enforcement of this Assignment, shall be of no effect, and in such case all the remaining terms and

provisions of this Assignment shall subsist and be fully effective according to the tenor of this Assignment the same as though any such invalid portion had never been included herein.

- 16. Notices to Assignor shall be as provided in the Mortgage. Notices to Lender shall be delivered in person or, if by United States mail, postage prepaid, addressed to the address stated above.
- Trust, not individually or personally but solely as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee. It is expressly understood and agreed by Lender and by every person now or hereafter claiming any right hereunder that nothing contained herein shall be construed as creating any liability on trustee to pay the Note or any interest that may accrue thereon, or any other indebtedness accruing hereunder, or under the Mortgage or Collateral Assignment or to perform any warranties, indemnities, undertakings, agreements or covenants either express or implied herein contained, all such liability, if any, being expressly warred.

IN WITNESS WHEREOF, the Assignor has executed this Assignment as of the $\frac{15 \, \text{th}}{}$ day of October 1992.

AMERICAN MIDWEST BANK & TRUST, not individually bur as Trustee under Trust Agreement dated 11 September 1992 and known as Trust No, 6443

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ritie Vice Presider

ATTEST:

By: Missistant Secretary

Executed and delivered by the American-Midwest Bank. And in its individual capacity, but takely in the capacity herein described fix the purpose of binding the herein described property, and subject to the experience to the contrary retwithstancing, that an extremal liability of respect to by an essuance by the American-Midwest tank, by write necess, all such personnel indiffer, if any being expressly mand and released by all other parties berein, and those claiming by, through or under them.

STATE OF ILLINOIS) COUNTY OF Cook) BB.
I, the undersigned Notary Public, in and for and residing in Cook County, in the State aforesaid, DO HEREBY CERTIFY that Barbara J. Karg and Sandra M. Wallick the Vice President and Assistant Secretary, respectively, of
AmericanMidwest Bank and Trust personally known to me to be the same persons whose names are
subscribed in the foregoing instrument as such <u>Vice</u> President and <u>Assistant</u> secretary, respectively, appeared before me this day
in person and being first duly sworn by me severally acknowledged that they signed and delivered the said instrument as their free
and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth, and the said
Assistant Secretary, as custodian of the corporate seal of said company, did affix the corporate seal of said company to said
instrument as said Assst. Secretary's own free and voluntary act and as the free and voluntary act of said company, for the uses
and purposes therein set forth. IN WITNESS WHEREOF, I have hereunto set my hand and Notarial
TH HITHIDD HIPHDOL! I HAVE HOLDERING DESTAIL HAME AND MAGNETAL

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial Seal, this

15th. day of October 1992.

Notary Public

Notary Public

Notary Public, State of Illinois

My Commission Expires 4/28/94

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 10, 11, 12, 13 AND 14 IN BLOCK 8 IN THE THIRD ADDITION TO CLEARING, A SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MEXIDIAN, IN COOK COUNTY, ILLINOIS.

6230 South Central Ave. Address: Chicago, Illinois

Permanent Index Numbers:

of County Clark's Office 19-17-431-024-0000 19-17-431-025-0000 19-17-431-026-0000 19-17-431-027-0000 19-17-431-028-0000

THIS DOCUMENT PREPARED BY AND AFTER RECORDING SHOULD BE RETURNED TO:

> Joseph W. Rebone, Esq. Clark Credit Corporation 500 Circle Drive Buchanan, Michigan 49107

ASSIGNMENT BY BENEFICIARY

For good and valuable consideration, receipt of which is hereby acknowledged, Robert A. McKinney, Michael J. Carroll and Brian C. Butler, as beneficiaries of the Assignor, join in this Assignment for the purpose of assigning their entire right, title and interest in and to the aforesaid rents, issues and profits of the Premises in accordance with the terms and provisions of the attached Assignment of Rents and Leases.

Dated as of Sctober, 1992.

Robert A. McKinney

Michael J. Carroll

Brian C. Butler