6252 South Route 83 Wittowbrook, Illinios 60514 (723) 655-2700 1 ender

HARRIS TRUST AND SAVINGS BANK AS TRUSTEE U/T/A #39591 DTD. 6/7/79 111 WEST MONROE STREET CHICAGO, IL. 60690

**ASSIGNMENT** OF RENTS

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BORROWER				ADDI	RESS OF REAL PRO	PERTY:
		NGS BANK AS TRUSTI 779 end net ladbildaelle	EE		LINDEN AVENUE , IL 60068	Contract of the same
708-823	3-9523	708-924-8500	0			
OFFICER DISTING	INTEREST VATE	PRINCIPAL AMOUNT! CREDIT LIMIT	SUNDANO/ AGREEMENT DATE	MATURITY DATE	Customer Number	LOAN NUMBER
RKB /BOD	VARIABLE	\$185,160.00	12/15/91	12/15/92		
I. ASSIGNI	AENT. To furth or a scu	re the payment of the promi	issory note or credit	agreement descri	ibed above (the "Note") a	nd the performance of the

- or Deed of Trust which ruc unbers the real property described in Schedule A on the reverse side of this Agreement, Grantor absolutely assigns to Lender all of Grantor's interest 'a the leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property and any improvements located thereon (the 1/10) ises?). This Assignment is to be broadly construed and shall encompass all rights, benefits and advantages to be derived by the Grantor from the Lease in auding, but not limited to all rents, issues, income and profits arising from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute assignment rather than an assignment for security purposes only.
- MODIFICATION OF LEASES. Grants grants to Lender the power and authority to modify the terms of any of the Leases and to surrender or terminate the Leases upon such terms as Lender riag determine. any liability of Herns Trust and Savings Bank, attached hereto, la
  - 3. COVENANTS OF GRANTOR. Grantor covenants and agrees that Grantor will:

- Observe and perform all the obligations impose upon the landlord under the Leases.

  Retrain from discounting any future rents or a recuting any future assignment of the Leases or collect any rents in advance without the written b.
- consent of Lender. Perform all necessary steps to maintain the security of the Leases for the benefit of Lender including, if requested, the periodic submission to Lender of reports and accounting information relating for the receipt of rental payments. Figure 1. F
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- Execute and deliver, at the request of Lender, any assurary a and assignments with respect to the Leases as Lender may periodically require. 8.
- 4. REPRESENTATIONS OF GRANTOR. Grantor represents and warrar as to Lender that:

  - The tenants under the Leases are current in all rent payments and are not in default under the terms of any of the Leases. Each of the Leases is valid and enforceable according to its terms, and there are no claims or defenses presently existing which could be asserted by any tenant under the Leases against Grantor or any assigner of Grantor.
  - No rents or security deposits under any of the Leases have previously tieer, assigned by Grantor to any party other than Lender. Grantor has not accepted, and will not accept, rent in excess of one monun in a dvance under any of the Leases.
  - đ. Grantor has the power and authority to execute this Assignment.
  - Grantor has not performed any act or executed any instrument which might prevent Lender from collecting rents and taking any other action under this Assignment.
- 5. GRANTOR MAY RECEIVE RENTS. As long as Grantor or Borrower is not in default under any obligation to Lender or under the Mortgage or Deed of Trust or this Agreement, Grantor may collect all rents and profits from the Leases when due and may use such proceeds in Grantor's business operations. However, Lender may at any time require Grantor to deposit all rents and profits into an account more ineed by Grantor or Lender at Lender's institution.
- 6. DEFAULT AND REMEDIES. Upon default in the payment of any indebtedness of Borrower to I and at or in the performance of any obligation or o. DEFAULT AND NEWEDIED. Open detault in the payment of any indeptedness of political to the personal and the payment of any other agreement. Lender may at its option, take possession of the real properly and the improvements and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper. Lender may proceed to collect and receive all rents, income and profits from the Premises, and Lender shall have full power to period of ally make alterations, renorations, repairs or replacements to the Premises as Lender may deem proper. Lender may apply all rents, income and profits to the payment of the cost of such alterations, renovations, repairs and replacements and any expenses incident to taking and retaining possession of the real property and the management and operations, removements, repairs and representations and any expenses insulent to asking and retaining possessions in extra property and operation of the real property. Lender may keep the Premises properly insured and may discharge any taxes, charges, claims, assessments and other sense which may accrue. The expense and cost of these actions may be paid from the rents, issues, income and product rust and any unpaid amounts shall be secured by the Note and Mortgage or Deed of Trust. These amounts, together with attorneys' fees and other usess, shall become part of the indebtedness secured by the Mortgage or Deed of Trust and this Assignment.

GRANTOR ACKNOWLEDGES THAT GRANTOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDUCT SOF THIS AGREEMENT INCLUDING THE PROMISIONS ON THE REVERSE SIDE. GRANTOR ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS LIGHEMENT.

Dated: DECEMBER 15, 1991		
GRANTOR TRUSTEE U/T/A #39591 U/D. 6/7/79.	GRANTOR:	ì
8Y:	TR. Flore Buch	
TITLE Vice President	TITLE GREETANT SECRETARY	<del></del>
GRAVITOR	GRANTOR	
BY: 1992 ; 1 3 03	8Y:	•
TITLE	2574314 me 314	
LENDER HINSBROOK BANK AND TRUST		
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- 7. POWER OF ATTERMEY. Grants in except authorizes Lender's Stratic's a tomey inflact couple of vill as interest, at Lender's option, upon taking possession of the real property and improvements upon the rest to that or release the interest in any part thereof, to cancel and modify Leases, evict tenants, bring or defend say sum the connection with the possession of the iterations in the name of either party, make repairs as Lender deems appropriate and perform such other acts in connection with the management and operation of the real property and improvements as Lender may deem proper. The receipt by Lender of any rents, income or profits under this Assignment after institution of loreclosure proceedings under the Mortgage or Deed of Trust shall not cure any default or affect such proceedings or sale which may be held as a result of such proceedings.
- 8. BENEFICIAL INTEREST. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases by reason of this Assignment. Grantor hereby agrees to indemnify Lender and to hold Lender harmless from any and all liability, loss or damage which Lender may incur under the Leases by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason or any alleged obligations or undertakings on Lender's part to perform or discharge any of the terms or agreements contained in the Leases. Should Lender incur any Eability, 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 of such loss, including costs, expenses and reasonable attorneys' fees, shall be secured by the Note which this Assignment secures: Grantor agrees to reimburse Lender immediately upon demand for any such costs, and upon failure of Grantor to do so, Lender may accelerate and declare due all sums owed to Lender by Grantor under any obligation.
- 9. NOTICE TO TENANTS. A written demand by Lander under the Leases for the payment of rents or written notice of any default callined by Lander under the Leases shall be sufficient notice to the tenants to make future payments of rents directly to Lender and to cure any default under the Leases without the necessity of further consent by Grantor.
- 10. INDEPENDENT RIGHTS. This Assignment and the powers and rights granted are separate and independent from any obligation contained in the Mortgage or Deed of Trust and may be enforced without regard to whether Lender institutes foreclosure proceedings under the Mortgage or Deed of Trust. This Assignment is in addition to the Mortgage or Deed of Trust and shall not affect, diminish or impair the Mortgage or Deed of Trust. However, the rights and authority granted in this Assignment may be exercised in conjunction with the Mortgage or Deed of Trust.
- 11. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's obligations or Lander's rights under this Agreement must be contained in a writing signed by Lender. Lender may perform any of Grantor's obligations or delay or fall to exercise any of its rights without causing a waiver of those obligations or rights. Evalver on one occasion shall not constitute a waiver on any other occasion. Grantor's obligations under this Agreement shall not be affected if Lender some or shall not be affected if Lender some or shall not one straights or releases any of the obligations belonging to any Grantor or third party or any of its rights against any Grantor, third party or collateral. Grantor waives any right to a jury trial which Grantor may have under applicable law.
- 12. NOTICES. Any notice or oil or communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses indicated in this Agreement or surface address as the parties may designate in writing from time to time.
- 13. SEVERABILITY. If any provision r, tr is Agreement violates the law or is unentorceable, the rest of the Agreement shall remain valid.
- 14. COLLECTION COSTS. If Lender hiles in attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Grantor agrees to pay Lender's attorneys' tells rind collection costs (subject to any restrictions imposed by law).
  - 15. MISCELLANEOUS.
    - a. A default by Grantor under the terms of any of the Lease which would entitle the tenant thereunder to cancel or terminate such Lease shall be deemed a default under this Assignment and under the Note and Mortgage or Deed of Trust so long as, in Lender's opinion, such default results in the impairment of Lender's security.
    - b. A violation by Grantor of any of the covenants, epresentations or provisions contained in this Assignment shall be deemed a default under the terms of the Note and Morigage or Deed of Trust.
    - c. This Agreement shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, exsigns, trustees, receivers, administrators, personal representatives, legaleer, plid devisees.
    - d. This Agreement shall be governed by the laws of the state in finated in the address of the real property. Grantor consents to the jurisdiction and venue of any court located in the state indicated in Lender's address in the event of any legal proceeding under this Agreement.
    - e. This Agreement is executed for <u>Busines</u> puposes. All references to Grantor in this Agreement shall include all persons signing below. If there is more than one Grantor, their obligations shall be joint and several. This Agreement and any related documents represent the complete and integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.
- 16. ADDITIONAL TERMS. BORROWER TO PAY \$50.00 SERVICE 1 EP. TO LENDER. LOAN PROCEEDS TO BE USED FOR INVESTMENTS.

State of	State of
County of)	County of )
t,, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that	public in and for said County, in the State Gordsald, DO HEREBY CERTIFY that
personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me	personally known to me to be the same personwhose namesubscribed to the foregoing instrument, appeared before me this day in person and acknowledged thathe
this day in person and acknowledged that	signed, sealed and delivered the said instrument asfree and voluntary act, for the uses and purposes hersin set forth.
Given under my hand and official seal, this day of	Given under my hand and official seal, this day of
Notary Public	Notary Public .
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as the free and voluntary act of sugarank as Trustere as atmessard, for the uses and purposes therein set forth

Manamanamana

My Commission Expres 9/25/94

Cook County

lotary Public, State of Illinois

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## UNOFFICIAL COPY

The street address of the Property (if applicable) is: 1328 SOUTH LINDEN AVENUE PARK RIDGE, IL 60068

The legal description of the Property is:

LOT 27 IN GEORGE C. YOST'S SUBDIVISION OF PART OF LOT 1 IN DIVISION OF 42 ACRES OF LAND, THE WEST LINE DRAWN PARALLEL WITH THE EAST LINE THEREOF AND BEING ALL OF LOT 1 IN THE ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 OF SECTION 1, AND EAST PART OF LOT 2 IN ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 OF SECTION 2, ALL IN TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF LOTS 5 AND 6 IN TALCOTT TERRACE, BEING A SUBDIVISION OF LOT 2 IN DIVISION OF 42 ACRES OF LAND AFORESAID, IN COOK COUNTY, ILLINOIS.

Number:

Of Columnity Clark's Office Permanent Tax I.). Number: 12-01-116-023

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