

95 3/4

TITLE:

BY:

LENDER: HARRIS BANK ROSELLE

TITLE:

BY:

GRANTOR:

TITLE:

BY:

92075978

GRANTOR:

of the property, and shall be deemed to have been assigned to the Lender... (mirrored text from reverse side)

EXPLANATORY CLAUSE

not personally, but as Trustee

GRANTOR: HARRIS BANK ROSELLE as Trustee, under Trust Agreement No. 13310

Dated: JANUARY 28, 1992

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

6. DEFAULT AND REMEDIES. Upon default in the payment of any indebtedness of Borrower to Lender or in the performance of any obligation or covenant of Borrower or Grantor in this Assignment or any other agreement, Lender may at its option take possession of the real property and the improvements and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper.

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, and may use such proceeds in Grantor's business operations.

4. REPRESENTATIONS OF GRANTOR. Grantor represents and warrants to Lender that: a. The tenant under the Leases are current in all rent payments and are not in default under the terms of any of the Leases.

3. COVENANTS OF GRANTOR. Grantor covenants and agrees that Grantor will: a. Observe and perform all the obligations imposed upon the landlord under the Leases.

2. MODIFICATION OF LEASES. Grantor 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 may determine.

1. ASSIGNMENT. To further secure the payment of the promissory note or credit agreement described above (the "Note"), and the performance of the Mortgage or Deed of Trust which encumbers the real property described in Schedule A on the reverse side of this Agreement, Grantor absolutely assigns to the Lender all of Grantor's interest in the Leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property and any improvements located thereon (the "Premises").

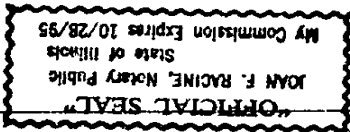
Table with columns: OFFICER INITIALS, INTEREST RATE, PRINCIPAL AMOUNT/CREDIT LIMIT, FUNDING/AGREEMENT DATE, MATURITY DATE, CUSTOMER NUMBER, LOAN NUMBER. Includes handwritten 'BORROWER' and '92075978'.

ASSIGNMENT OF RENTS

GRANTOR HARRIS BANK ROSELLE, as Trustee, under Trust Agreement No. 13310 dated NOVEMBER 19, 1991. 2401 SCHVAUNBURG RD. SCHVAUNBURG, IL 60193

HARRIS BANK ROSELLE 106 East Kyrle Park Road Roselle, Illinois 60172 LENDER (709) 980-2700

51288325D



Notary Public Commission expires: _____
Given under my hand and official seal, this _____ day of _____, 1997.

Notary Public Commission expires: _____
Given under my hand and official seal, this _____ day of _____, 1997.

I, the undersigned, Joan F. Racine, a notary public in and for said County, in the State of Illinois, do hereby certify that Ruth I. Mayerhofer, whose name personally known to me to be the same person as subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes herein set forth.

I, _____, a notary public in and for said County, in the State of Illinois, do hereby certify that _____, whose name personally known to me to be the same person as subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes herein set forth.

State of _____)
County of Cook)
as _____)

State of _____)
County of _____)
as _____)

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- 16. ADDITIONAL TERMS
represent the complete and integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.
 - e. This Agreement is executed for BUSINESS purposes. 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 venue of any court located in the state indicated in Lender's address in the event of any legal proceeding under this Agreement.
 - d. This Agreement shall be governed by the laws of the state indicated in the address of the real property. Grantor consents to the jurisdiction and receivers, administrators, personal representatives, legatees, and devisees.
 - c. This Agreement shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, terms of the Note and Mortgage or Deed of Trust.
 - b. A violation by Grantor of any of the covenants, representations or provisions contained in this Assignment shall be deemed a default under the in the impairment of Lender's security.
 - 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.
15. MISCELLANEOUS
a. Grantor agrees to pay Lender's attorney fees and collection costs (subject to any restrictions imposed by law).
 14. COLLECTION COSTS. Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement. Grantor agrees to pay Lender's attorney fees and collection costs (subject to any restrictions imposed by law).
 13. SEVERABILITY. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.
 12. NOTICES. Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses indicated in this Agreement or such other address as the parties may designate in writing from time to time.
 11. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's obligations or Lender'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 fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's obligations under this Agreement shall in no way be modified or waived by any oral agreement or understanding between Grantor and Lender.
 10. INDEPENDENT RIGHTS. This Assignment and the powers and rights granted hereunder shall be 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 in conjunction with the Mortgage or Deed of Trust.
 9. NOTICE TO TENANTS. A written demand by Lender under the Leases for the payment of rents or written notice of any default claimed by Lender under the Leases shall be sufficient notice to the tenants to make future payments of rents directly to Lender and to cure any default claimed by Lender without the necessity of further consent by Grantor.
 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 of 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 liability, loss or damage under the Leases 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.
 7. POWER OF ATTORNEY. Grantor irrevocably authorizes Lender as Grantor's attorney-in-fact coupled with an interest, at Lender's option, upon taking possession of the real property and improvements under this Assignment, to lease or re-lease the Premises 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 foreclosure 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.

UNOFFICIAL COPY

Property of Cook County Clerk's Office
92075978

Permanent Tax I.D. Number: 07-33-102-060

UNIT E TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN MORSE AVENUE INDUSTRIAL CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 86-615281, IN THE NORTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The legal description of the Property is:

1010 MORSE, UNIT E
SCHWABURG, IL 60193

The street address of the Property (if applicable) is:

SCHEDULE A

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Property of Cook County Clerk's Office

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