

12-27-1991
Loan No 94 26756

operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Rents, Grantor represents and warrants to Lender that:

- Ownership.** Grantor is entitled to receive the Rents free and clear of all rights, claims, liens, encumbrances, and claims, except as disclosed to and accepted by Lender in writing.
- Right to Assign.** Grantor has the lawful power and authority to enter into this Assignment and to assign and convey the Rents to Lender.
- No Prior Assignment.** Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.
- No Further Transfer.** Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Agreement.

LENDER'S RIGHT TO COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under the Assignment, to collect and receive the Rents. In this regard, Lender is hereby granted the following rights, powers and authority:

- Notice to Tenants.** Lender may send notice to any and all tenants of the Property relating to the Assignment and direct any all Rents to be paid directly to Lender or to Lender's agent.
- Enter the Property.** Lender may, without notice, take possession of the Property, damaged or to be damaged, from the tenants or from any other persons liable for the Rents, or take possession of the Property, including such proceedings as may be necessary to recover possession of the Property, collect the Rents, and recover any amount or amounts of other persons from the Property.
- Maintain the Property.** Lender may, without notice, require the tenants of the Property, and except the cases set forth below, the costs thereof and of all services of all persons providing their payment and maintenance of the Property, including the maintenance of the Property in proper repair and condition, and also to pay all taxes, assessments, and special taxes, and the premiums on the and other insurance effected by Lender on the Property.
- Compliance with Laws.** Lender may, without notice, require and comply with the laws of the State of Illinois and also all other laws, rules, orders, and regulations of any and all governmental agencies affecting the Property.
- Lease the Property.** Lender may rent, lease, or otherwise use any part of the Property for such term or terms, and on such conditions as Lender may deem appropriate.
- Employ Agents.** Lender may employ and appoint agents or other persons to collect the Rents on Lender's behalf, or to employ or appoint agents to rent and manage the Property, including the collection of the Rents.
- Other Acts.** Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the name and behalf of Grantor and to the benefit of the powers of attorney hereinafter stated at law.
- No Requirement to Act.** Lender shall not be required to act under this Assignment, or the fact that Lender shall have performed one or more of the foregoing powers or powers of attorney shall not constitute a liability on the part of Lender.

APPLICATION OF RENTS. All rents and expenses collected by Lender on account of the Property shall be for Grantor's account and Lender may pay such rents and expenses from the Rents, or from the proceeds of the application of any and all Rents received by it, however, any and all Rents received by Lender which are not applied to the Rents and expenses shall be applied to the indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall be a debt of the Lender, to be paid by the Rents collected by this Assignment, and shall be payable on demand with interest at the rate set forth in the Note and the Related Documents.

FULL PERFORMANCE. Grantor's payment of the indebtedness, when due and allowed, shall constitute full performance of all obligations imposed upon Grantor under the Assignment of the Note and the Related Documents, and shall constitute and deliver to Lender complete satisfaction of this Assignment and suitable statements of termination of any lease or other contract relating to the Property, as set forth in the Note and the Property. Any termination fee required by law shall be paid by Grantor as permitted by applicable law.

EXPENDITURES BY LENDER. If there is a default under this Assignment, or if any action is taken to enforce the provisions hereof that would materially affect Lender's interest in the Property, Lender may, without notice, incur and pay any and all expenses that Lender deems appropriate. Any amount that Lender expends for such purposes shall be entered in the books kept by Lender for the Rents, and the date incurred or paid by Lender to the state is approved by Grantor. All such expenses shall be paid by Lender on demand, and shall be added to the balance of the Note and be applicable and payable with principal and interest on the Note, and shall be added to the balance of the Note with any applicable insurance coverage on the remaining term of the Note, and shall be included in the balance of the Note and shall be paid on the Note's maturity. This Assignment and all other payments of the indebtedness. The right provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled as a result of the default. Any such action, suit, or remedy shall be construed as curing the default so as to bar Lender from any remedy that otherwise would have had.

DEFAULT. Each of the following shall constitute a default under the Assignment:

- Default on Indebtedness.** Failure of Grantor to make any payment when due on the indebtedness.
- Compliance Default.** Failure to comply with any other term, obligation, covenant, or condition contained in the Assignment, the Note or in any of the Related Documents.
- Breaches.** Any warranty, approval, or other statement furnished to Lender by or on behalf of Grantor under this Assignment, the Note or the Related Documents is not true and correct when made or known to be false when made or known to be false.
- Other Defaults.** Failure of Grantor to comply with any term, obligation, covenant, or condition contained in any other agreement between Grantor and Lender.
- Insolvency.** If there is a default under this Assignment, or if any action is taken to enforce the provisions hereof, any agreement for the benefit of creditors, the continuation of any agreement for the benefit of creditors, or any other agreement for the benefit of creditors, or the declaration or termination of Grantor's existence as a going concern, or Grantor's insolvency, except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual), or the constitution of Grantor as a trust, shall constitute a default under this Assignment.
- Foreclosure, etc.** Commencement of any action, whether by judicial proceeding or self-help repossession or any other method, by any creditor of Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or enforceability of the claim which is the basis of the loss recovery provided that Grantor gives Lender written notice of such claim and furnishes references or a surety bond for the claim satisfactory to Lender.

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