

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

SUBURBAN BANK OF WEST BROOK
10500 W. CERMAK RD.
WESTCHESTER, IL 60154

92092824

WHEN RECORDED MAIL TO:

SUBURBAN BANK OF WEST BROOK
10500 W. CERMAK RD.
WESTCHESTER, IL 60154

SEND TAX NOTICES TO:

SUBURBAN NATIONAL BANK OF PALATINE TRUST 5429
50 N BROCKWAY
PALATINE, IL 60067

DEBT-01 RECORDING \$27.50
T#66666 TRAN 9442 02/13/92 15:28:00
\$1356.914 -92-092824
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED DECEMBER 27, 1991, between SUBURBAN NATIONAL BANK OF PALATINE TRUST 5429, 100% ASSIGNMENT OF BENEFICIAL INTEREST IN SUBURBAN NATIONAL BANK OF PALATINE, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 10, 1989 AND KNOWN AS TRUST NUMBER 5429, whose address is 50 N BROCKWAY, PALATINE, IL 60067 (referred to below as "Grantor"); and SUBURBAN BANK OF WEST BROCK, whose address is 10500 W. CERMAK RD., WESTCHESTER, IL 60154 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in COOK County, State of Illinois:

LOT 15 IN THOMPSON'S RESUBDIVISION OF BLOCK 4 IN THE CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1935 NORTH CHICAGO AVENUE, CHICAGO, IL 60622.

DEFINITIONS. The term "Party" shall have the following meaning throughout the Agreement. All amounts referred to herein shall be deemed to be in U.S. Dollars unless otherwise indicated. The term "Year" shall have the meaning set forth below. The term "Year" shall mean the period from January 1 to December 31. All references to "Year" shall mean amounts in lawful money of the United States. After A

Assignment. The *Joint Assignment* means the Assignment of Rights, Estoppel and Order and includes, without limitation, all assignments and an off-take agreement relating to the Project.

Event of Default The term "Event of Default" means and includes any of the Events of Default set forth below or the other defined "Events of Default".

Grantor: The undersigned grants, CATHERINE BAKER, to the grantee, that certain Deed Agreement, dated January 1, 1999, and known as SUB-LEASE AGREEMENT, PARTS I & II, attached hereto.

Indebtedness. The word "debt" means debts, obligations and indebtedness, whether for the full or partly amount expected or advanced by vendor, distributor, supplier, creditor or lessor, or incurred by lessee from any obligation under the Assignment, together with interest on such debts, as provided in the Agreement.

Lender: The Bank of America, N.A., a national banking association, or its successors, assigns, and permitted transferees.

Note: The word "Principal" means the original amount of a present or the original principal amount. In the original principal amount of \$70,000.00 it is agreed that the vendor for the property will be known as "Seller". It is further agreed that the original principal amount of \$70,000.00 is to be substituted for the principal amount of \$70,000.00 in the original principal amount of \$70,000.00. It is further agreed that the original principal amount of \$70,000.00 is to be substituted for the principal amount of \$70,000.00 in the original principal amount of \$70,000.00.

Property. The `w` and `E` property indicate the real property and its shape, respectively, from the `get` method of the `Assignment` interface.

Real Property. The term "Real Property" means the property, interest, or right to use in the Property, including, without limitation,

Related Documents The word "Receipt" can mean documents made available to the bank or its subsidiary under credit agreements, loan agreements, guarantees, assignments, security agreements, and documents, whether now or subsequently made available to the bank or its subsidiary.

Rents. The word "Rents" means all rents, royalties, or other charges or payments on the Project, whether due now or later, including without limitation all Rent, Royalty, or other charge or payment attached to the Agreement.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS

PAYMENT AND PERFORMANCE Except as otherwise provided in the Assignment, Grantor shall pay to Lender all amounts secured by the Assignment as they become due and shall timely perform all obligations set forth in the Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under the Assignment, Grantor may remain in possession and control of and

operate and manage his 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 will entitled to receive the Rents free and clear of all rights, liens, claims, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, 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 and does hereby covenants otherwise disposes 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 this Assignment, to collect all or some of the Rents. In this part, the word "Lender" is hereby given its broadest meaning, including all rights, powers and authority.

Notice to Tenants. Lender may send notices to any tenant of the Property, demand payment from the tenant or from the lessor or from any other persons liable therefor of the Rents, and take such actions and proceedings necessary for the protection of the Property, including such proceedings as may be necessary to repossess possession of the Property, collect the rents, and foreclose any interest or rights of other persons from the Property.

Maintain the Property. Lender may enter upon the Property to inspect the property, collect the rents, repair or pay the costs thereof and all expenses of doing so, and to make good any damage resulting from the inspection or in maintaining the Property in proper repair and condition, and take all necessary steps to prevent damage to the property, collect the rents, and foreclose any interest or rights of other persons from the Property.

Compliance with Laws. Lender may do all things necessary to comply with the laws of the State of Illinois and also all other laws, rules, orders, or regulations imposed by any other governmental机关 affecting the property.

Lease the Property. Lender may rent or lease any part of the property for any term or time, and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may hire agents to represent it in the collection of the Rents, collection of the Note, or practice of Grantor's rights to rent and manage the property, and the fees collected may be deducted from 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 place and stead of Grantor and be deemed to have all the powers of Grantor as if they were stated at law.

No Requirement to Act. Lender is not required to do anything under this Assignment, except that Lender shall have performed one or more of the foregoing parts of the assignment required by the Note or the Note and this Assignment.

APPLICATION OF RENTS. All such and expense, attorney's fees, costs or expenses connected with the Property shall be for Lender's account and Lender may pay such costs and expenses in the event of any default under this Assignment, to determine the application of any and all Rents received by it, however, any such Rents received by Lender shall be applied first to the principal amount outstanding under this Assignment. All expenditures made by Lender under this Assignment and not reimbursed by the grantor shall be paid by the grantor as part of the indebtedness created by this Assignment, and shall be payable on demand with interest at the percentage and period of expenditure as follows:

FULL PERFORMANCE. If Grantor pays all of the indebtedness, attorney's fees and expenses, and all the obligations imposed upon Grantor under this Assignment, the Note and the Related Documents, prior to the date of termination of this Assignment and suitable statement of termination of any financing agreement for the collecting Lender's security, referred to in this Note and the Property. Any termination fee required by law shall be paid by Grantor if permitted by law and if due.

EXPENDITURES BY LENDER. If the grantor fails to make any payment under this Assignment, Lender may make any expenditures or disbursements that would normally affect the property, including, but not limited to, the payment of taxes, insurance, or any other expenses or charges, or any other amounts that Lender deems appropriate. Any amount that Lender expends or incurs in the protection of the property or for the benefit of the property, on or before the date incurred or paid by Lender to the date of repayment by Grantor, shall be expended by Lender for the benefit of the property, and shall be added to the balance of the Note and be applied offset against any unpaid principal amount. The date of the repayment of the Note, or the date of any applicable insurance policy, or the remaining term of the Note, or the date the principal amount is satisfied, whichever is later, will be the date and payment date of the Note's maturity. This Assignment and Note require payment of these amounts. The grantor shall be liable for all such amounts, plus an additional sum of any other rights or any remedies to which Lender may be entitled on account of the debt. Any such amounts so collected shall be retained by Lender to satisfy the default so as to bar Lender from any remedy that it otherwise would have had.

DEFAULT. Each of the following, if the Note is in arrears, shall be deemed an event of default under this Assignment:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Note or the Related Documents.

Compliance Default. Failure to comply with any other term, obligation, covenant, or condition contained in this Assignment, the Note or in any of the Related Documents.

Breaches. Any warranty, representation, or statement made or furnished to Lender by the grantor under this Assignment, the Note or the Related Documents, or at the time the grantor furnished any false or inaccurate statement.

Other Defaults. Failure of Grantor to comply with any term, condition, covenant, or provision contained in any other agreement between Grantor and Lender.

Insolvency. The insolvency of Grantor, bankruptcy, or receivership of any part of Grantor's property, any agreement for the benefit of creditors, the commencement of, or any proceeding for, any bankruptcy, receivership, or similar proceeding, or any termination of Grantor's existence as a going concern, or substantial doubt exists. Except to the extent prohibited by federal law or Illinois law, the death of Grantor or Grantor's bankruptcy trustee, shall constitute an event of default under this Assignment.

Foreclosure, etc. Foreclosures, foreclosures, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor, departing any of the Property. However, this subsection shall not apply in the event of a quiet title dispute by Grantor as to the validity or non-liability of the claim which is the basis of the foreclosure, provided that Grantor gives 10 days written notice of such claim and furnishes reserves or a surety bond for the claim, satisfactory to Lender.

Events Affecting Guarantor. Any of the following events, without respect to any character of any of the indebtedness of such guarantor:

Insecurity. Under certain circumstances, it is possible

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and during the thereafter Period may exercise any one or more of the following rights and remedies available: The rights or remedies provided in Article 14.

Accelerate Indebtedness. Accelerate due date from original due date by one month to the earliest date the order is due to be delivered.

Collect Rents. Grantor shall have the right at any time to cause to be taken possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds toward payment of the Rents or to pay the indebtedness. In furtherance of this right, Lender may require any holder of title or interest in the Property to make payments of rents to Lender directly to Lender. If the Rents are collected by Lender, then Grantor may designate Lender as trustee in all respects, in fact, of the Rents, currently received in payment thereof or in the name of Grantor and to keep their same and collect the proceeds. Requirements for action of other persons to Lender in response to Lender's demand shall satisfy the requirements for which the payments are made, if such are not at the time of Lender's demand specified. Lender may commence proceedings against the Rents or the title or interest in the Property or any part of it.

Mortgagor in Possession. Lender shall have the right to require Mortgagor to make a trustee appointed to take possession of any part of the Property with the right to collect rents or the faculty to provide the frequently presented by the holder of title and to collect the same and to apply the proceeds to the payment of the principal and interest due on the record book agent of the under-mentioned. The mortgagee may exercise the right of possession by Lender right to the appointment of a receiver shall exist whether or not the holder of title has been appointed. The property or real estate held by Lender and future interest present by Lender shall not disqualify Lender from holding title to the property.

Other Remedies are those which are not specifically mentioned above, but which may be used in certain circumstances.

Waiver; Election of Remedies. A waiver by either party of a breach of any provision hereof shall not be deemed a waiver of its right to pursue any remedy that is not excluded pursuant to the Agreement, and may not be construed as a waiver of the right to pursue any other remedy available under the Assignment and Transfer Agreement or otherwise. The parties shall not be estopped from pursuing any remedy available after the Agreement.

MISCELLANEOUS PROVISIONS

Amendments. Article A, paragraph 1, following article B, paragraph 1, is replaced by the following:
Article A, paragraph 1, following article B, paragraph 1, is replaced by the following:

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

No Modification The information disclosed in this Agreement will be held by the party receiving it in strict confidence and no other party may agree to receive or have access to such information without the prior written consent of the sender. Sender shall not be liable for any damages resulting from the disclosure of such information in accordance with the prior written consent of the sender.

Severability if a court or regulator rules that any provision of this Agreement is illegal, it will not affect the validity of the other provisions as to any person or jurisdiction except that provision. The parties will make good faith efforts to replace any illegal provision by a valid one that achieves, if feasible, any such intended purpose and the same terms and conditions as the original provision. However, if no such replacement provision can be agreed upon, the illegal provision will be severed from the rest of the Agreement.

Successors and Assigns. Subject to the restrictions set forth in the Assignment of Leases and Rents, the Assignment shall be binding upon and inure to the benefit of the parties thereto, their successors and assigns. If a portion of the Property becomes vested in a person other than Lessor, Lender or the lessee under any deed of assignment or conveyance, reference to the Assignment in such instrument, by way of reference or otherwise, shall be deemed to refer to the original Assignment.

Time Is of the Essence. Since it is possible to shorten the time of the Aqueous test,

Waiver of Homestead Exemption I, Plaintiff, hereby waive my right and豁免权 to the benefit of the Homestead exemption laws of the State of Florida, as it applies to my real property located at the above address.

Walvor of Right of Redemption IN THE NAME AND PLACE OF THE GRANTOR, I, THE SELLER, CONTRARY TO WHAT IS STATED IN THIS ASSIGNMENT
CHARTER HEREBY RELEASE AND ACCORDINGLY REMIT, THE SELLER, TO THE BUYER, PURCHASER, DOCUMENT OF FORECLOSURE
IN BEHALF OF BANTAM AND IN BEHALF OF EACH AND EVERY PERSON OR PERSONALTY HELD AS CO-GRANTOR ACQUIRING
ANY INTEREST IN OR TITLE TO THE PROPERTY, UPON THE DATE OF THIS ASSIGNMENT.

Waivers and Consents Section 9.1 of the General Terms Waiver and any right to waive the Assignment or under the Related Document(s) unless such waiver is in writing and agreed by Lender. No failure or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a particular provision of this Agreement shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision. Any other provision to the contrary, no provision of this Agreement nor any course of dealing between Lender and Grantor shall constitute a waiver of any other form of rights or any "waiver" in respect hereto or any future transactions. Whatever consent by Lender is expressed in this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR'S LIABILITY This Assignment is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee; and Grantor thereby warrants that it possesses full power and authority to execute this instrument and it is entirely understood and agreed that nothing in this Assignment or in the Note shall be construed as creating any liability on the

12-27-1991
Loan No 94 26756

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ASSIGNMENT OF RENTS
(Continued)

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part of Grantor personally to pay the same or any interest that may accrue thereon, or any other indebtedness under the Assignment, or to perform any covenant, other express or implied, contained in the Assignment, and liability therefor being expressly waived by Lender and by every person now or hereafter claiming any right or security under the Assignment, and that no factor, creditor, or other person personally are concerned, the legal holder of, or holder of the title and the owner or owner of any indebtedness shall look solely to the property for the payment of the Note and indebtedness, by the enforcement of the lien created by the Assignment, or the cause of action provided in the Note and herein, or by action to enforce the personal liability of any guarantor.

SUBURBAN NATIONAL BANK OF PALATINE TRUST 5429 ACKNOWLEDGES IT HAS READ ALL THE PROVISIONS OF THIS ASSIGNMENT AND NOT PERSONALLY, BUT AS TRUSTEE AS PROVIDED ABOVE, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED BY ITS DULY AUTHORIZED OFFICERS AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED.

GRANTOR:

SUBURBAN NATIONAL BANK OF PALATINE TRUST 5429

By

DANIEL CURRY, TRUSTEE

Suburban National Bank of Palatine, IL
C.
S.
S. CURRY 1/10/89
RECEIVED
DAN C.
SUBURBAN NATIONAL BANK OF PALATINE, IL
Trust Officer
DANIEL CURRY

CORPORATE ACKNOWLEDGMENT

STATE OF IL)
COUNTY OF Cook Co.)

) SS

"OFFICIAL SEAL"
COLLEEN M. MCGILL
Notary Public, State of Illinois
My Commission Expires 8/13/95

On the 21st day of January, 1991, before me, the undersigned Notary Public, personally appeared DANIEL CURRY, TRUSTEE of SUBURBAN NATIONAL BANK OF PALATINE TRUST 5429, and does swear to be an authorized agent of the corporation that executed the Assignment of rents, and does execute the Assignment for the benefit of the Lender and of the corporation, by authority of it, by virtue of the power of attorney granted to him, and of his knowledge of the law, he has signed the Assignment. Previously he was asked to do so, and he stated that he is so authorized to execute the Assignment in the name of the corporation, and in behalf of the corporation.

By Daniel M. McGill
Notary Public in and for the State of IL

Residing at Elk Grove Village, IL
My commission expires 8/13/95

RECORDED