## signment of Real Estate Leases and Rentals (34)

| Assignment date                         | ed February 22,                     | 1992                                  | , by American Nationa              | 1 Bank & Trust                                  |
|---|-------------------------------------|---------------------------------------|------------------------------------|---|
| Company of Ch                           | icago, Trustee U                    | /T/A Dated 3/24/77                    | nnd known as #40276                | ("Mortgagor"                                    |
| whose address is                        | 7383 Lincoln /                      | Avenue, Lincolnwoo                    |                                    |   |
| to NBD Nort                             | hfield Bank                         |                                       |                                    | C'Bank'   |
| aState                                  |                                     | ield Bank ("Bank" banking Corporation |                                    |   |
| whose address is                        | (national/state)<br>400 Central Ave | enue, Northfield,                     | (association/corporation) IL 60093 |   |
| Mortgagor has e. Premises'').           | xecuted and delivered               | to Bank a Mortgage c                  | on the following described r       | real property ("the                             |
| • | in the City                         | of Schaum                             | iburg                              | ner som arret er en er annære er er annære in 1 |

ec Legal AttACHED

92189231

1305-1375 Remington Road, Schaumburg, IL Commonly known as: \_\_\_\_

07-12-3(0-018 Tax Parcel Identification No.: .....

For the purpose of further securing the Mortgage and the underlying debt secured by the Mortgage ("the Debt"), Mortgagor assigns to the Bank all leases now in existence or executed at a later date, either oral or written, and all extensions, renewals and replacements of the leases, or holdovers under the leases, and all rents and security deposits derived from the Premises and the building and improvements on it. Copies of existing leases and lease amendments have been delivered to the Bank. Mor gagor will provide copies of any future leases and lease amendments to Bank.

The Bank shall have complete authority in case of default in the terms of the Mortgage or the Debt to demand. and collect the rents, to take possession of the Premises without having a receiver appointed, to rent and manage the premises and to apply the net proceeds of the rent toward, the Debt seel and by the Mortgage until it is paid in full, or until title is obtained through foreclosure or otherwise. The Mor gargor consents to the appointment of a receiver if this is believed necessary by the Bank. Taking possession of the premises or collecting rent shall not constitute a cure or waiver of any existing default.

## MORTGAGOR REPRESENTS AND COVENANTS AS FOLLOWS:

- Mortgagor will fulfill and perform its obligations under all leases and give Bank prompe waive of any default in the performance of the terms and conditions of the leases by either Mortgagor or tenant, together with copies of notices sent or received by Mortgagor in connection with any lease.
- Mortgagor shall not in any way amend, assign, cancel or terminate any lease, accept a surrender, nor accept any payment of rent more than one month in advance, without the prior written consent of the Bank, except that Mortgagor may increase lease rentals without the Bank's consent.
- Mortgagor will appear and defend or prosecute any action growing out of any lease at the Mortgagor's cost and expense.
- The Bank may but shall not be required to make any payment including necessary costs, expenses and reasonable attorney fees, or perform any action required of the Mortgagor under any lease, without releasing the Mortgagor from the obligation to do so and without notice to or demand on the Mortgagor. Mortgagor will, immediately upon demand, reimburse the Bank for all such costs, expenses and fees, together with interest at the highest rate permitted by any instrument evidencing any of the Debt, all of which shall be added to the Debt.
- Mortgagor has not previously assigned any of its rights under any lease; it has not accepted rent more than 30 days in advance of accrual; there is no present default by any tenant; all existing leases are in full force and effect and unmodified, except as shown; and to the best of its knowledge, no person or entity other than authorized tenants is in possession of the Premises.

prepared by + mind to: NBD north field Bank.
400 central Ave.

NORthfic(d, IL pttn: karent.
\$60043 Peterson

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- The Bank shall not be obligated by this Assignment to perform or discharge any obligation under any lease and Mortgagor agrees to indemnify the Bank and hold it harmless from all liability or damage which it may incur under any lease and from all claims and demands which may be asserted against it by reason of any alleged obligation on its part to perform any terms of any lease. Should Bank incur any liability. damages or costs associated with its defense, all such amounts shall be secured by this Assignment and the Mortgage and Mortgagor shall immediately reimburse the Bank upon demand for all such amounts together with interest at the highest rate permitted by any instrument evidencing any of the Debt.
- 7. Mortgagor covenants not to execute any other assignment of the leases or lease rentals as security for any debt without the prior written consent of Bank.

Any notice which either party may give or is required to give under this Assignment, shall be made in writing and shall be effective when sent as registered mail, postage prepaid, addressed to the other party at the addresses first set forth above or at such other; address as the parties shall provide to each other in writing.

If any provision of this Assignment is in conflict with any statute or rule of law or is otherwise unenforceable for any reason whatsoever, then the provision shall be deemed null and void to the extent of such conflict or unenforceability and shall be deemed severable from but shall not invalidate any other provisions of this Assignment. No waiver by the Bank of any right or remedy granted or failure to insist on strict performance by the Mortgagor shall affect or act as a waiver of any other right or remedy of the Bank, nor affect the subsequent exercise of the same right or remedy by the Bank for any subsequent default by the Mortgagor, and all rights and remedies of the Bank are cumulative.

These promises and agreements shall bind and these rights shall be to the benefit of the parties and their respective successors and assign. If there is more than one Mortgagor, the obligations under this Assignment shall be joint and several.

This Assignment shall be governed by Illinois law except to the extent it is preempted by Federal law or regulations.

WAIVER OF JURY TRIAL: The Bank and the Mortgagor after consulting or having had the opportunity to consult with counsel, knowingly, vo untivily and intentionally waive any right either of them may have to a trial by jury in any litigation based upon or arising out of this Assignment or any related instrument or agreement or any of the transactions contemplated by this Assignment or any course of conduct, dealing, statements, (whether oral or written) or actions of either of hem. Neither the Bank nor the Mortgagor shall seek to consolidate, by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not beer valved. These provisions shall not be deemed to have been modified in any respect or relinquished by citler the Bank or the Mortgagor except by a written instrument executed by both of them.

Executed by the Mortgagor on the date first written above

| strument to executed by the undersigned Land Trustee, not personally but solely as at in the exercise of the power and authority obstemed upon and vested in it as such as. It is aspressly understood and agreed that all of the werranger, indentables, and agreements herest made on the part of the search by it solely in its expecting a Trustee and not personally. No personal appearants are not not personally no personal responsibility is assumed by er shall at any time be asserted or sealer against the Trustee on account of any werestly, indentally, representation, and, undertaking or agreement of the Trustee in this incrument. | MORICAGOR: American National Bank & Trust Company & Onice Trustee U.T. 1 Brd. 3/24/77 a/k/a #40276  By: Attest: Assistant Secretary ASSISTANT SECRETARY |
|--|---|
| ACKNOWLE   | DEGEMENT /  |
| State of Illinois County of Cook   | 0.6.1992  |
| The foregoing instrument was acknowledged before   | re me onMAR 0 6 1992  |
| by American National Bank and Trust  | company of Chicago  |
| P. JOHANSEN Becomd VI<br>Gregory S. Kasprzyk Mes   | MAR 0 6 1992  Company of Chicago  Coe Presidênt  STANT SECRETARY  |
| "OFFICIAL SEAL" KRISTIE E. PACITTI Notary Public, State of "Phois  | Notary Public. MAR 0 6 1992 County, IL. My Commission Expires:  |

My Comittission Expires //9/95

## UNOFFICIAL COPY,

PART OF OUR LOT "" IN SCHAUMBURG INDUSTRIAL PARK, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 11, PART OF THE NORTH 1/4 OF SECTION 11, PART OF THE SOUTHWEST 1/4 OF SECTION 12, PART OF THE NORTHWEST 1/4 OF SECTION 13, AND PART OF THE NORTHEAST 1/4 OF SECTION 14, ALL IN TOWNSHIP 41 NORTH, RANGE 10 BAST OF THE THIRD PRINCIPAL MERIDIAN, 🔊 COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTHERLY LINE OF REMINGTON ROAD WITH THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 12, SAID POINT OF INTERSECTION BEING 989.16 FEET NORTHELLY OF THE SOUTHWEST CORNER OF SAID SOUTHWEST 1/4 SECTION, THENCE NORTH 87 15 56" EAST, ALONG THE SAID SOUTHERLY LINE OF REMINGTON ROAD, A DISTANCE OF 292.58 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 87 16'56" EAST, AND ALONG THE SAID SOUTHERLY LINE OF REMINGTON ROAD, A DISTANCE OF 600.62 FEET, TO A POINT THE WESTERLY LINE OF "SCHAUMBURG INDUSTRIAL PARK UNIT #1", AS RECORDED OCTOBER 2/1964 AS DOCUMENT NO. 19263036: RTH 6
AING 261,
92189231 THENCE SOUTH 6'50" EAST, ALONG SAID WESTERLY LINA A DISTANCE OF 435.00 FEET: THENCE SOUTH 87 16'56"WEST, A DISTANCE OF 600.62: THINCE NORTH 6'50" WEST, A DISTANCE OF 435.00 FEET TO THE POINT OF BEGINNING; COMPAINING 261,000 SQUARE FEET OR 5,99173 ACRES.

## **UNOFFICIAL COPY**

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