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## RECORDATION REQUESTED BY:

Heritage Bank  
12015 South Western Avenue  
Blue Island, IL 60406

Cook County, Illinois  
FILED 6/22/2006

## WHEN RECORDED MAIL TO:

Heritage Bank  
12015 South Western Avenue  
Blue Island, IL 60406

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## SEND TAX NOTICES TO:

Bison Millwork & Supply Inc.  
6421 W. 87th St., Suite 1  
Oak Lawn, IL 60453

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED MAY 21, 1993, between Bison Millwork & Supply Inc., an Illinois Corporation, whose address is 6421 W. 87th St., Suite 1, Oak Lawn, IL 60453 (referred to below as "Grantor"); and Heritage Bank, whose address is 12015 South Western Avenue, Blue Island, IL 60406 (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 1 IN THE BISON RESUBDIVISION OF LOT 11 (EXCEPT THE NORTH 125 FEET OF THE EAST 125 FEET THEREOF) IN BLOCK 9 IN RIDGELAND PARK ADDITION, A SUBDIVISION OF THAT PART LYING EAST OF AND ADJOINING THE CENTER LINE OF NEENAH BROOK OF THE NORTH 1/2 OF THE NORTHEAST 1/4 (EXCEPT THE SOUTH 352 FEET OF THE EAST 620 FEET OF SAID NORTH 1/2) OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, SAID CENTER LINE OF NEENAH BROOK BEING A STRAIGHT LINE DRAWN FROM A POINT ON THE NROTH LINE OF SAID SECTION 6, A DISTANCE OF 758 FEET WEST OF THE NORTHEAST CORNER THEREOF TO A POINT ON THE SOUTH LNE OF SAID NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, A DISTANCE OF 1229.75 FEET WEST OF THE SOUTHEAST CORNER THEREOF, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 6421 W. 87th St., Suite 1, Oak Lawn, IL 60453. The Real Property tax identification number is 24-06-214-018, 019 - PIQ.

**DEFINITIONS.** The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Assignment.** The word "Assignment" means this Assignment of Rents between Grantor and Lender, and includes without limitation assignments and security interest provisions relating to the Rents.

**Event of Default.** The words "Event of Default" mean and include any of the Events of Default set forth below in the section titled "Events of Default."

**Grantor.** The word "Grantor" means Bison Millwork & Supply Inc..

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment. In addition to the Note, the word "Indebtedness" includes all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor, or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated and whether Grantor may be liable individually or jointly with others, whether obligated as guarantor or otherwise, and whether recovery upon such Indebtedness may be or hereafter may become barred by any statute of limitations, and whether such Indebtedness may be or hereafter may become otherwise unenforceable.

**Lender.** The word "Lender" means Heritage Bank, its successors and assigns.

**Note.** The word "Note" means the promissory note or credit agreement dated May 21, 1993, in the original principal amount of \$483,800.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 8.000% per annum. The interest rate to be applied to the unpaid principal balance of this Assignment shall be at a rate of 2.000 percentage point(s) over the Index, resulting in an initial rate of 8.000% per annum. NOTICE: Under no circumstances shall the interest rate on this Assignment be more than the maximum rate allowed by applicable law.

**Property.** The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all rents, revenues, income, issues, and profits from the Property, whether due now or later, including without limitation all Rents from all lessee described on any exhibit attached to this Assignment.

**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 this Assignment, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and 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, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

**Right to Assign.** Grantor has the right to purvey its authority to enter into this Assignment and to assign and convey the Rents to Lender.

**No Prior Assignment.** Grantor has not sold, assigned, transferred 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

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Other Resources include: Landers that have all other rights and trademarks provided in this Agreement or the Act or by law.

**RIGHTS AND REMEDIES ON DEFault.** Lender retains the documents of any Event of Default and all of any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

- Accrable, independent, Lender shall have the right as its option without notice to Lender to declare the entire indebtedness immediately due and payable, including any prepayment penalties, Lender may require payment in full of all accrued interest and fees, and to require Lender to pay all costs of collection;
- Collect Rents, Lender shall have the right, without notice to Grantee, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above expenses, against the indebtedness; if the indebtedness of this right, Lender may negotiate any reasonable amount of rent or other fees or charges due under the lease or agreement;
- Convey Grants, Lender shall have the right to sell the Property to any other person or persons for a sum or sums to be determined by Lender, and apply the net proceeds, over and above expenses, against the indebtedness;
- Default Interest, Lender shall have the right to charge interest on the entire indebtedness at a rate not exceeding the maximum rate permitted by law;
- Forfeiture, Lender shall have the right to terminate the lease or agreement, and to require Lender to pay all amounts due and unpaid;
- Holder-in-Placeholder, Lender may exercise any one or more of the rights and remedies provided by law;
- Indemnity, Lender retains the documents of any Event of Default and all of any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Default on Indebtedness.** Feature of Granter to make any payment when due on the indebtedness.

**Commodities Delivered.** Feature to comply with any other obligation, or condition contained in this Agreement, the holder of the Righted Documents, if it becomes a holder by contract and if Granter has not been given a notice of a breach of the same provision of this Agreement, may exercise its right to require payment of the amount due under this Agreement in any of the following ways:

- (a) unless the holder has been given (12) days to cure the failure and no Event of Default will have occurred if Granter, after learner sends written notice demanding cure of such failure, it may be cured;
- (b) if the cure requires more than fifteen (15) days, written notice demand will be given to the holder to require payment of the amount due under this Agreement as soon as reasonably practicable.

**Brokers.** Any warranty, representation or statement made or furnished to Lender by an assignee of this Assignment, the Righted Documents, or at all the time made or furnished was, false in any material respect.

**Other Parties.** Feature of Granter to comply with any term, obligation, covenant, or condition contained in any other agreement between Granter and Lender.

**Interest.** The interestancy of Granter, upon payment of a notice to any part of Granter's property, any assignment to the benefit of creditors, the commencement of any proceeding under any bankruptcy law, or the dissolution or termination of Granter (if Granter is an individual) also shall constitute an Event of Default under this Assignment.

**Granter's Business as a Going Business (if Granter is a business).** Except to the extent provided by federal law or state law of minors law, the death of Granter or his spouse, or the dissolution or termination of Granter (if Granter is an individual) also shall constitute an Event of Default under this Assignment.

**Forfeiture.** Forfeiture, etc. Commencement of proceedings or forfeiture proceedings, whether by attachment proceedings, stay-ship, repossesson of foreclosed property, or otherwise.

**In the Event of a Good Faith Dispute by Granter of Any Validity of Non-Assignment of the Property.** In the event of a good faith dispute by Granter of the validity of non-assignment of the property, the holder of the Righted Documents shall not apply any other method, by any creditor of Granter or by any government authority of the Property, to the claim for the claim set forth in the original note of such claim and disputes relating to the claim which is, in the case of the holder of the Righted Documents, to be decided by a court of competent jurisdiction.

**Event of Breach of Contract.** Any of the preceding events occurs with respect to any Granter under the Guaranty in a manner, and thereby to learner, in part or in whole, that affords no protection to learner, but which need not be required to do so, other than the Event of Default.

Conditions, and also to pay all taxes, assessments and water rates, and the premiums on life and other insurances effected by Lender on the  
Property. Complainants, or claimants, and claimants of other governmental agencies regarding the Property.  
Lender may do any and all things to execute and comply with the laws of the State of Illinois and also to other laws  
pertaining to the Property. Lender may not do any part of these to violate any part of the Property for such term of years and on such conditions as Lender  
may deem appropriate.  
Lender may do all such other things and acts with respect to the powers of Control for the protection and  
and safety in the place and need of Control and to have all of the powers of Control for the protection and safety of  
Other Acre. Lender may do all such other things and acts with respect to the powers of Control for the protection and safety of  
or more of the property, so that Lender shall be able to do any other specific acts of that, and the fact that Lender shall have performed one  
or application of the property, All costs and expenses incurred by Lender in connection with the Property shall be paid by Lender  
pay such costs and expenses from the Property. Lender, in his sole discretion, shall determine the application of any and all funds received by  
however, may such rights reserved by Lender which are not applied to such costs and expenses shall be applied to the independentee. All applications  
Assignment, it is agreed, that the independentee who has been a party to this instrument shall be a party to the same upon payment of the amount  
Assumption, the Note, and the Related Documentation, Lender shall receive payment of the amount due under this instrument, and  
Full Performance, it is agreed, that the independentee who has been a party to this instrument shall be a party to the same upon payment of the amount  
required by law shall be paid by Lender, permitted by applicable law.

**LANDLORD'S RIGHT TO COLLECT RENTS.** Landlord shall have the right at any time, and even though no default shall have occurred under the Agreement, to collect and receive the Rents. For this purpose, Landlord is hereby given and granted the following no default shall have occurred under the Agreement:

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

**Amendments.** This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**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.

**Multiple Parties; Corporate Authority.** All obligations of Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Assignment.

**No Modification.** Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

**Severability.** If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

**Successors and Assigns.** Subject to the limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

**Time is of the Essence.** Time is of the essence in the performance of this Assignment.

**Waiver of Homestead Exemption.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Assignment.

**Waiver of Right of Redemption.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS Assignment, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON BEHALF OF GRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS Assignment.

**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay 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 provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

**GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS.**

**GRANTOR:**

Bison Millwork & Supply Inc.

By: *A. Thomas Laird*  
A. Thomas Laird, President

By: *Gloria Gergits*, Secretary  
Gloria Gergits, Secretary

**CORPORATE ACKNOWLEDGMENT**

STATE OF Illinois)  
) SS

COUNTY OF Cook)

On this 3rd day of June, 1993, before me, the undersigned Notary Public, personally appeared A. Thomas Laird, President; and Gloria Gergits, Secretary of Bison Millwork & Supply Inc., and known to me to be authorized agents of the corporation that executed the Assignment of Rents and acknowledged the Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Assignment and in fact executed the Assignment on behalf of the corporation.

By Carole Werner  
Notary Public in and for the State of Illinois

Residing at Hinsdale, IL  
My commission expires 12-14-96



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