

REC'D.ATION REQUESTED BY:

Heritage Bank  
12015 South Western Avenue  
Blue Island, IL 60406

WHEN RECORDED MAIL TO:

Heritage Bank  
12015 South Western Avenue  
Blue Island, IL 60406

SEND TAX NOTICES TO:

Heritage Trust Company  
17500 S. Oak Park Av.  
Tinley Park, IL 60477

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

93635306

ASSIGNMENT OF RENTS

IL # 85-2550

Heritage Trust Company, not personally but as Trustee  
THIS ASSIGNMENT OF RENTS IS DATED JULY 15, 1993, between Heritage Trust Company, an Illinois Corporation, whose address is 17500 S. Oak Park Av., Tinley Park, IL (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:

PARCEL 1: THAT PART OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF RIDGELAND AVENUE, NORTH OF THE NORTH LINE OF 103RD STREET; NORTHWESTERLY OF THE WABASH RAILROAD RIGHT OF WAY AND SOUTHWESTERLY OF THE BALTIMORE AND OHIO, CHICAGO TERMINAL RAILROAD RIGHT OF WAY AND LYING SOUTH OF THE NORTH LINE OF THE SOUTH 241 FEET OF THE SOUTH WEST 1/4 OF SAID SECTION 8, (EXCEPTING FROM SAID TRACT THE WEST 200 FEET THEREOF AND EXCEPTING THEREFROM THAT PART TAKEN FOR HIGHWAY PURPOSES), IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE SOUTH 100 FEET OF THE WEST 200 FEET OF A TRACT OF LAND DESCRIBED AS: THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF RIDGELAND AVENUE, NORTH OF THE NORTH LINE OF 103RD STREET, NORTHWESTERLY OF THE WABASH RAILROAD RIGHT OF WAY AND SOUTHEASTERLY OF B. & O.C.T. RAILROAD RIGHT OF WAY EXCEPT THAT PART THEREOF TAKEN FOR HIGHWAY PURPOSES IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOTS 42 THRU 48 (EXCEPT THAT PART DEDICATED FOR STREET, OCTOBER 21, 1933 BY DOCUMENT NO. 11303446) IN BLOCK 2 IN HILL/ ADDITION TO WASHINGTON HEIGHTS, A SUBDIVISION OF THE SOUTH 10 ACRES OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 10255 S. Ridgeway Av., Chicago Ridge, IL 60415. The Real Property tax identification number is 24-07-404-042, 043 and 044 thru 048 ; 24-07-315-012 & 013

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 all assignments and security interest provisions relating to the Rents.

Borrower. The word "Borrower" means Richard H. Pulver.

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 any and all persons and entities executing this Assignment, including without limitation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Note except as otherwise provided by contract or law.

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 Borrower to Lender, or any one or more of them, as well as all claims by Lender against Borrower, 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, secured or unsecured and whether Borrower 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 July 15, 1993, in the original principal amount of \$2,500,000.00 from Borrower 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 7.500%.

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 leases 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 AND BORROWER UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

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Vertical text on the left margin: TITLE SERVICE

Events Affecting Guarantor. Any of the following events occurring with respect to any Guarantor of any of the Indebtedness or such Guarantor shall constitute a default under this Agreement... (a) the Guarantor ceases to do business... (b) the Guarantor becomes insolvent... (c) the Guarantor is liquidated...

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment: (a) Failure to comply with any other term, obligation, covenant or condition contained in the Assignment... (b) Failure to pay any amount due to Lender... (c) Failure to provide adequate security...

EXPENSES BY LENDER. If Guarantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Guarantor's behalf may, but shall not be required to, take any action that Lender deems appropriate... Lender shall be entitled to reimbursement for all such expenses...

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be to Guarantor and Borrower's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it, however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness...

EMPLOY AGENTS. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Guarantor's name, to rent and manage the Property, including the collection and application of Rents. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all city or governmental agencies affecting the Property...

RIGHT TO ASSIGN. Guarantor has the full right, power, and authority to enter into the Assignment and to assign and convey the Rents to Lender. No Prior Assignment. Guarantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force. No Further Transfer. Guarantor will not sell, assign, encumber, or otherwise dispose of any of Guarantor's rights in the Rents except as provided in the Agreement...

PAYMENT AND PERFORMANCE. Except as otherwise provided in the Assignment, Guarantor shall pay to Lender all amounts secured by the Assignment as they become due, and shall strictly perform all of Guarantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents, Guarantor shall remain in possession and control of the Property and shall be responsible for the operation and management of the Property... Guarantor shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding...

GUARANTOR'S WAIVERS AND WARRANTIES. Guarantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing an action against Guarantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale. GUARANTOR'S REPRESENTATIONS AND WARRANTIES. Guarantor warrants that: (a) this Assignment is executed at Borrower's request and not at the request of Lender... (b) Guarantor has the full power and right to enter into this Assignment and to hypothecate the Property... (c) Guarantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition...

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ASSIGNMENT OF RENTS  
(Continued)

obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

**Insecurity.** Lender reasonably deems itself insecure

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at 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:

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Borrower to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

**Collect Rents.** Lender shall have the right, without notice to Grantor or Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

**Mortgages in Possession.** Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

**Waiver; Election of Remedies.** A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor or Borrower under this Assignment after failure of Grantor or Borrower to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

**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), surveys reports, and appraisal fees, and the insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other sums provided by law.

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**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.

**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 advance 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 the 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.

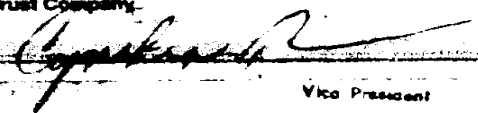
**Waiver of Right of Redemption.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS ASSIGNMENT, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON BEHALF OF GRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT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

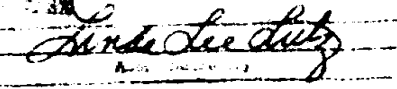
**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Assignment (or under its Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any 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 or Borrower, shall constitute a waiver of any of Lender's rights or any of Grantor or Borrower's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender at 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: Heritage Trust Company, not personally but as Trustee

Heritage Trust Company

By:   
Vice President

  
Trustee

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CORPORATE ACKNOWLEDGMENT

07-15-1993

ASSIGNMENT OF RENTS

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On this 15 day of July 1993 before me, the undersigned Notary Public, personally appeared X Cynthia T. Siskow, Vice President, Linds and Lark, Inc. of Heritage Trust Company, and known to me to be an authorized agent 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 use and purpose therein mentioned, and on oath stated that he or she is authorized to execute the Assignment and in fact executed the Assignment on behalf of the corporation.

By Cynthia T. Siskow Reading at 17 My commission expires 11 Notary Public in and for the State of Illinois

ANNE M. MARCHETTI OFFICIAL SEAL My commission expires 4/23/94

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