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RECORDATION REQUESTED BY:

FIRST EAGLE NATIONAL BANK 1360 W. LAKE STREET ROBELLE, IL 80172 Cork rows of the constitution of the constitut

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WHEN RECORDED MAIL TO:

First Eagle National Bank 1980 W. Lake Street Robelle, IL 80173

27° pm

Box 333

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

#### **ASSIGNMENT OF RENTS**

THIS ASSIGNMENT OF PENTS IS DATED AUGUST 26, 1993, between MARK WEINBERG, AN UNMARRIED MAN, whose address is 3612 N. TRIPP, CHICAGO, IL. 60641 (referred to below as "Grantor"); and FIRST EAGLE NATIONAL BANK, whose address is 1350 W. LAKE STREET, ROSELLE, II. 60172 (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:

NK

THE SOUTH 17 FEET OF LOT 9 AND THE MORTH 16 FEET OF LOT 10 IN BLOCK 3 IN GRAY'S ADDITION TO IRVING PARK, A SUBDIVISION OF THE EAST 617.01 FEET OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 4) NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1812 N. TRIPP, CHICAGO, IL 60641. The Real Property lax identification number is 13-22-220-613. High

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

Assignment. The word "Assignment" means this Assignment of Rents between Grants and Lender, and includes without limitation all 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 excitch below in the section stied "Events of Default."

Grantor. The word "Grantor" means MARK WEINBERG.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any any units expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under the Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Lender" means FIRST EAGLE NATIONAL BANK, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated August 28, 1993, in the original principal amount of \$153,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, substitutions for the promissory note or agreement. The interest rate on the Note is 7.250%.

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 promiseory notes, credit agreements, loan agreements, guaranties, 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, lasties, 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 UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERPORMANCE. Except as otherwise provided in the Assignment, Grantor shall pay to Lender all amounts excured by this Assignment as they become due, and shall shortly 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, Crantor represents and

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#### 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 in and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power, and authority to enter into this Assignment and to seeign 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 this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rente; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as why be necessary to recover possession of the Property; collect the Rente and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Under may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employers, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay at cases, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender risk 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 require mante of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent of lease the whole or any part of the Property for such term or terms and on such conditions as Lander may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and and with respect to the Property as Lender may does appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in cornection with the Property shall be for Grantor'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 stall expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Granter pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Granter under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Granter a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on the evidencing Lender's security interest. In the Hents and the Property. Any termination fee required by law shall be paid by Granter, if permitted by applicable law.

EXPENDITURES BY LENDER. If Grantor 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 Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on ownerd; (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either () the term of any applicable insurance policy or (ii) the remaining term of the Note; or (c) be treated as a baltoon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be nonstruct to the default so as to but Lender from any remedy that it otherwise would have had.

DEFAULY. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment:

Default on Indebtedness. Failure of Grantor to make any payment when due on the Indebtedness.

Compilance 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 Lunder by or on behalf of Grantor under this Assignment, the Note or the Related Occuments is, or at the time made or furnished was, falso in any material respect.

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

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency taws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or fillnois law, the death of Grantor is an individually also shall constitute an Event of Default under this Assignment.

Foreclosure, Forteiture, etc. Commoncement of toroclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, the subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forefaiture proceeding, provided that Grantor gives Landau written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Landau.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or such Guarantor dies or becomes incompetent.

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Page 5

06-26-1993 Loan No 5325

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Insecurity. Lander reasonably deems itself insecure.

FIGHTS 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 Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lander shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lendor'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 estimly the obligations for which the payments are made, whather 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. Lander shall have the right to be placed as mortgages 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 college the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgages in present 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 present value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disquality a person from serving as a receiver.

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

Walver; Election of Remectac. A walver by any party of a breach of a provision of this Assignment shall not constitute a walver of or prejudice the party's rights otherwise to dame id 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 Granton to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

Attorneys' Fees; Expenses. If Lender inclines 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 bankruinty proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection solvers, the cost of searching records, obtaining title reports (including forectosure 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 provision: and 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 of or amendment to this Assignment shall be effective unless given in writing and eigned 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 mortisize, 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 inverted or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other policins or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, in the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain walk and enforceable.

Successors and Assigns. Subject to the limitations stated in this Assignment on transfer of Grantor's Interest, the Assignment shall be binding upon and interest to the benefit of the parties, their successors and assigns. If ownership of the Property becomes are ed 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 war all 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.

Walver of Homestead Exemption. Grantor hereby releases and walves all rights and benefits of the homestead exemption laws of the State Illinois as to all Indebtedness secured by this Assignment.

Walvers and Consents. Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unlegated 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 compilance 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.

ORANTOR:

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08-26-1993 Loan No 8325

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COUNTY OF CCOK	)	MOTARY FUN IC STATE OF MAINOR	
	y Public, personally appeared I knowledged that he or she sign	MARK WEINBERG, to me known to be the individual de- red the Assignment as his or her free and voluntary act and	icribed in and
uses and purposes therein mentioned.  Chien under my hand and official seal this		100000 93.	i dead, for the
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