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WHEN RECORDED MAIL TO:

Parkway Bank & Trust Company
4800 North Harlem Avenue
Harwood Heights, IL 60656

SEND TAX NOTICES TO:

John Giannini
525 W. Wise Rd.
Schaumburg, IL 60193

DEPT-01 RECORDINGS \$25.00
TH9799 TRAN 0440 09/10/93 08:56:00
#4539 # 93-722652
COOK COUNTY RECORDER

93722652

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED SEPTEMBER 7, 1993, between John Giannini, a married person, whose address is 525 W. Wise Rd., Schaumburg, IL 60193 (referred to below as "Grantor"); and Parkway Bank & Trust Company, whose address is 4800 North Harlem Avenue, Harwood Heights, IL 60656 (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:

Unit D & E together with its undivided percentage interest in the common elements in International commons condominium, as delineated and defined in the declaration recorded February 16, 1993 as document number 93110481 in the Southeast 1/4 of the Southwest 1/4 of section 33, Township 41 North, Range 10, East of the third principal meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 1908 & 1912 Wright Blvd., Schaumburg, IL 60193. The Real Property tax identification number is 07-33-303-048-0000 (affects other properties).

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.

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 John Giannini.

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 unenforceable.

Lender. The word "Lender" means Parkway Bank & Trust Company, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated September 7, 1993, in the original principal amount of \$108,112.00 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 0.000% per annum. The interest rate to be applied to the unpaid principal balance of this Assignment shall be at a rate equal to the index, resulting in an initial rate of 0.000% 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, leases, 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 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 timely 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, liens, liens, 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 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 or 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 Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such

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Attnomey's Fees; Expenses; If Lawyer (including legal expenses) are incurred by attorney to advise client or to take action to protect client's interest, lawyer shall be entitled to recover attorney fees and costs of trial, and attorney fees and costs of appeal. Whether or not any attorney fees are awarded, attorney shall be entitled to reasonable compensation for services rendered in connection with the preparation of the case for trial, and attorney fees and costs of trial, and attorney fees and costs of appeal. Whether or not any attorney fees are awarded, attorney shall be entitled to reasonable compensation for services rendered in connection with the preparation of the case for trial, and attorney fees and costs of trial, and attorney fees and costs of appeal.

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 preclude the party which otherwise would have the right to make any other provision or any other provision of this Assignment.

Other Remedies. Under this section, all other rights and remedies provided in this Agreement or the Note or by law, are hereby ratified and confirmed as a record.

Moragagee in Possession, under whom the right to be placed as mortgagee in possession or to have the power to repossess the property, with the power to repossess the property, over and above the cost of the reversion, shall remain with the holder until his/her death or until the holder has been lawfully dispossessed by law. Lender's right to the appointment of a receiver shall exist whether or not the holder has been lawfully dispossessed by law.

Gravitational constant G is defined by the equation $G = \frac{F \cdot m_1 \cdot m_2}{r^2}$, where F is the gravitational force between two objects, m_1 and m_2 are the masses of the objects, and r is the distance between the centers of the objects.

Accredited members receive a 10% discount on all services. Non-members receive a 5% discount on all services.

ARTICLE 10. 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 right or remedy provided by law:

Events Affecting Quarantine. Any of the preceding events occurring which respect to any Quarantine or any of the Quarantine areas shall be deemed to affect the Quarantine, and the Quarantine authorities may, but shall not be required to, permit the Quarantine areas to assume unconditionally the character of the affected areas, in accordance with the laws of the State or Country in which they are situated, and in addition to such other powers as may be necessary to meet the emergency.

For other methods, by contrast, or for those that do not require precise measurements of the properties of the material, the error in the measurement of the parameter may be much smaller than the error in the measurement of the parameter.

(iii) communication of any proceeding under any bankruptcy or insolvency law by or against Gramtar or Gramtar's shareholders, directors, officers, employees, agents, or the lessor or lessee of Gramtar's principal place of business.

Other Details. Failure of Granular to comply with any term, obligation, covenant, or condition contained in any other agreement between Granular and Landers.

produces compellable as soon as reasonably practical.

(iii) Holders of such documents, if such a figure is claimed, may be entitled to claim or to receive payment in respect of the services rendered by them.

Failure of Guarantor to make any payment when due on the indebtedness.

longer be entitled to which lenders may be entitled in respect of the debt in question. The rights provided for under paragraph shall not be construed as curing the default so as to render the remaining term of the Note, or (c) to terminate payment in full of the Note, or (d) to require the Note to be paid at the time of maturity. This

proportionate. Any amount under a loan or advance in a deposit account or under a deposit by a customer may, but unless so required, be retained by the bank.

Information of term(s) or of any financing statement on the Rent and the Property. Any termination fee imposed by law shall be paid by Grantor, if permitted by applicable law.

ALL PERFORMANCE PAY IS BASED ON AVERAGE ANNUAL REVENUE FOR THE PREVIOUS THREE YEARS, EXCLUDING DOCUMENTS, LEADERSHIP, AND OTHER ITEMS THAT ARE EXCLUDED FROM THE AVERAGE.

PLACEMENT OF RENTS. All costs and expenses incurred by Landlord in connection with the placement of Rents, less than the required amount, shall be paid by Landlord to the Agent.

Other Assets. Landlord may do all such other things and make all such alterations and improvements to the Premises as Landlord may desire for the benefit of the Premises and the convenience of the lessee.

No requirement to Act. Landlord shall not be required to do any of the foregoing acts or things, and the fact that Landlord shall have performed any

Employment Agencies. Under many arrangements such as agent of agents to underwriters may deem appropriate, either in underwriter's name or in Grange's name, to lease the property. Under many forms of lease the whole or any part of the property for such term or terms and on such conditions as underwriter may deem appropriate.

Compilations with Laws. Law can do many and all things to exclude and control the laws of the State of Illinois and also all other laws, orders, ordinances, regulations of all other governmental agencies affecting the property.

Minimize in the Property, lessor 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 employees, including heat equipment, and of all continuing costs and expenses of maintenance the Property in proper repair and condition, and also to pay all taxes, assessments and water rates, and the premium on fire and other insurance effected by lessor on the

proceedings as may be necessary to recover possession of the property; collect the rents and remove any tenant or other person from the property.

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ASSIGNMENT OF RENTS (Continued)

Amendments. This Assignment, together with any Related Documents, constitute 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 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 incurred by 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:

John Giannini

INDIVIDUAL ACKNOWLEDGEMENT SEAL

VIRGINIA M. STORNIOLI
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 02/20/94

STATE OF Illinois

SS

COUNTY OF Cook

On this day before me, the undersigned Notary Public, personally appeared John Giannini, to me known to be the individual described in and who executed the Assignment of Rents, and acknowledged that he or she signed the Assignment as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 1st day of Sept. 1993.

By Virginia M. Stornioli

Notary Public, in and for the State of Illinois

Residence: Harvey Rd., Skokie, IL
My commission expires 2/20/94

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