

93072042



Assignment dated 08 of December, 30, 1992, by Clearbrook Center Foundation on Illinois Not-for-Profit Corporation

whose address is 2800 W. Central Road, Rolling Meadows, IL 60008

to NEB Bank

whose address is 900 E. Kensington Road, Arlington Heights, IL 60004

Mortgage has executed and delivered to Bank a Mortgage on the following described real property ("the Premises")

Land located in the City of Rolling Meadows

County, Illinois

The East 681.43 feet of the North 575 feet of the South 625 feet of the East 1000 feet of the South West Quarter of Section 36, Township 42 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois.

DEPT-01 RECORDING 423.50

14444 TRAN 3178 01/28/93 11:12:00

42823 * 93-072042

COOK COUNTY RECORDER

Commonly known as: 2800 W. Central Road, Rolling Meadows, IL 60008

Tax Parcel Identification No.: 02-36-302-004

For the purpose of further securing the Mortgage and the underlying debt secured by the Mortgage ("the Debt"), Mortgage 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 buildings and improvements on it. Copies of existing leases and lease amendments have been delivered to the Bank. Mortgage 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 secured by the Mortgage until it is paid in full, or until title is obtained through foreclosure or otherwise. The Mortgagee 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:

1. Mortgagee will fulfill and perform its obligations under all leases and give Bank prompt notice of any default in the performance of the terms and conditions of the leases by either Mortgagee or tenant, together with copies of notices sent or received by Mortgagee in connection with any lease.
2. Mortgagee shall not in any way amend, assign, cancel or terminate any lease, except as hereinafter provided, nor accept any payment of rent more than one month in advance, without the prior written consent of the Bank, except that Mortgagee may increase lease rents without the Bank's consent.
3. Mortgagee will appear and defend or prosecute any action growing out of any lease at the Mortgagee's cost and expense.
4. The Bank may but shall not be required to make any payment in the principal, necessary costs, expenses and reasonable attorney fees, or perform any action required of the Mortgagee under any lease, without releasing the Mortgagee from the obligation to do so and without notice to or consent of the Mortgagee. Mortgagee 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.
5. Mortgagee has not previously assigned any of its rights under any lease, it has not accepted rent more than 30 days in advance of receipt, 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.

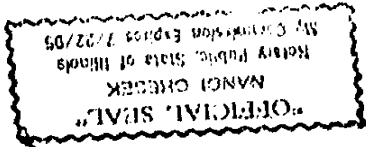
93072042

UNOFFICIAL COPY

AFTER RECORDING PLEASE MAIL TO: NEB BANK, 900 E. KENSINGTON RD., ARLINGTON HTS., 60004

Handwritten initials and date: 1/28/93

UNOFFICIAL COPY



My Commission Expires: _____
Notary Public, _____ County, IL

Mangi Chiek
Mangi Chiek

The foregoing instrument was acknowledged before me on _____ 19 93
by _____
County of Cook
State of Illinois

930720-2

ACKNOWLEDGEMENT

ROBERT PRODOCK, PRESIDENT

Robert Prodock
BY: *Robert Prodock*

CLAREBROOK CENTER FOUNDATION AN ILLINOIS
NOT-FOR-PROFIT CORPORATION
CHICAGO, ILL.

Executed by the Mortgagor on the date first written above.

WAVELER OF JURY TRIAL. The Bank and the Mortgagor after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily and intentionally waive any right 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 them. 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 been waived. These provisions shall not be deemed to have been modified in any respect or relinquished by either the Bank or the Mortgagor except by a written instrument executed by both of them.

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

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

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.

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.

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.

8. The Bank shall not be obligated by this Assignment to perform or discharge any obligation under any lease or mortgage 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.