RECORDATION REQUESTED NOFFICIAL GOPY 3

Morflingo Starik 12010 Bouth Western Avenue Stap Island, R. 60400

WHEN RECORDED MAIL TO:

Mortings Blank 12016 Bouth Western Avenue Blace Island, N. 10400

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SEND TAX NOTICES TO:

First Medienal Bank of Blue Island, as Trustee under Trust Number 20043 19857 S. Western Avenue Skies letend, N., 90408 FILED FOR RECORD

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SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

#### **ASSIGNMENT OF RENTS**

THIS ASSIGNMENT OF RENTS IS DATED FEBRUARY 11, 1993, between First National Bank of Blue Island, as Trustee under from Number 88042, whose address is 13057 S. Western Avenue, Blue Island, 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 Pents from the following described Property located in Cook County, State of Illinois:

SEE ATTACHED LEGAL DESCRIPTION

The Real Property or its address is commonly known as 167th Street & Sandidge Court, Tinley Park, IL 60447.

The Real Property tax identification number is 28-19-401-024 & 28-19-401-076

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. At 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 betwee I Gruntor and Lender, and includes without limitation assignments and security interest provisions relating to the Runts.

Borrower. The word "Borrower" means Micheie Spinelli.

Existing indebtedness. The words "Existing Indebtedness" mean an existing obligation which may be secured by this Assignment.

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

Grantor. The word "Grantor" means any and all persons and entitles 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 and to Lender and is not personally itable 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 arror rits 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. In addition to the Note, the word "indebtedness" includer 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 obligated as guarantor or otherwise, and whether recovery upon 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 February 11, 1993, in the original principal amount of \$25,000.09 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 9,000%. The Note is payable in 36 monthly payments of \$794.99.

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, 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, issues, and profits from the Property, whether due now or later, including without similation all Rents from all lesses 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:

GRANTOR'S WAIVERS. Grantor 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 any action against Grantor, 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.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Assignment is executed at Borrower's request and not at the request of Lender; (b) Grantor has the full power and right to enter into this Assignment and to hypothecate the Property; (c) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (d) Lander has made no

representation to Grantor about Borrower (including without limitation the creditworthiners of Borrower).

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this hasping informed about the Property. Borrower waives any defenses that may arise because of any action or lander, including without wiritation any taking to realize upon the Property, or any delay by Lender in because of any ection or inaction of Lender, including without with Lender to realize upon the Property, or any delay by Lender in Lender to realize the Property. Borrower agrees to remain liable under the Note with Lender no matter what scilon bender takes or falls to take under this Assertance.

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 parform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so tong as there is no default under this Assignment, Unless and until Lender exercises its right to collect the Rents and solver the Rents in provided that the Grantor of and constitute Lender's consent to the rents of the Provided that confirming the Provided that the Confidence of the rents of the

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Rents, Grantor represents and the use of ceah colleteral in a bankruptcy proceeding.

Ownership. Grantor is entitled to receive the Hents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and warrants to Lender that:

Right to Assign. Gramor has the tushgir, power, and authority to enter into this Assignment and to easign and convey the Rents to Lender. eccepted by Lender in writing.

No Prior Assignment. Granior has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not self, assign, encumber, or otherwise diopose of any of Grantor's rights in the Rents except as provided in

Vesidument, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

LENDERS MIGHT TO COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this

brild disectly in tender or Lender's agant. Hoston to Transa. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be

nom the Property. Enter the Property Lender may enter upon and take possession of the Property; demand, collect and receive from the tenents or from any other persons liable the effection of the Property; collect the Rents and remove any tenents or other persons proceedings as most empty in recover possession of the Property; collect the Rents and remove any tenents or other persons.

Property. Maintain the irreporty. It inder may enter upon the Property to maintain the Property and keep the same in repair, to pay the costs thereof and size of maintaining the Property in proper repair and size of maintaining the Property in proper repair and size condition, and size in an aiso to pay all wee assessments and water utilities, and the premiums on the and other insurance effected by Lender on the condition, and size in the pay all week the property in the property of the property of

Lease the Property. Lender may rent or Mare the whole or any part of the Property for such terms and on such conditions as Lender Lease the Property. Compliance with Lava. Lender ray so any and all things to execute and comply with the laws of the State of Illinois and also all other laws.

Employ Agents. Lender may engage such actint or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to the collection and application of Rena.

Other Acts. Lender may do all such other things and acts with respect to the Property us Lender may deem appropriate and may act exclusively a

and solely in the place and stead of Granior and to have all of the powers of Granior 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 are or things.

and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all findsbledness shall be applied to the indebtedness secured by it; however, any such Rents received by Lender which as a re, applied to such costs and expenses shall be applied to the indebtedness secured by this expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate of expenditure until paid. APPLICATION OF RENTS. All costs and expenses incurred by Land in connection with the Property shall be for Grantor and Borrower's account

FULL PERFURNANCE. If Grantor pays all of the Indebtedness when due and otherwas performs all the obligations imposed upon Grantor under this Assignment and suitable satisfaction of this Assignment and suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on the evidencing Lender's security interest in the Rents and the Property. Any fermination feel sequence by law shall be paid by Grantor, if permitted by applicable saw.

EXPENDITURES BY LENDER. If Granfor, in personance have the comply with any provision of his Assignment, including any obligation to maintain Existing Property. Lender of attaining as required below, or it any action or proceeding it commerced that would materially affect Lender's phalait may, but shall not be required to take any action wise Lender degree appropriate. Any amount that Lender process in good standards are appropriate. Any amount that Lender appropriate. Any amount that Lender payment by Granfor. All such accounts a configurable on demand, (b) be added to the balance of the date of repayment by Granfor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the date of repayment by Granfor. All such in any instalment payment which will be considered to the date of the date of the payable of the date of the date

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

Details on Indelteanees. Fallure of Borrower to make any payment when due on the Indebteanees.

Complence Default. Fallure to comply with any other term, obligation, coverant or condition contained in this Ascirring the Note or in any of the Related Decampents. If such a fallure is curable and if Grantor or Borrower has not been given a notice of a vivering twelve (12) months, if may be cured (and no Event of Default will have occurred) if Grantor or Borrower, after Lander sends written notice demanding cure of such failure: (a) cures the failure within this term (15) days; or (b) if the cure requires more than the care reasonable and necessary steps sufficient to cure the failure and therefore and completes all reasonable and necessary steps sufficient as soon as reasonably practical.

the Note or the Related Documents is, or at the time made or furnished was, false in any material respect. Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Granfor or Borrower under this Assignment,

between Grantor or Borrower and Lender. nutes. Falure of Grantor or Borrower to comply with any term, obligation, covenant, or condition contained in any other agreement

insolvency. The insolvency of Granfor or Borrower, appointment of a receiver for any part of Granfor or Borrower's property, any azsignment for the creditions, the commencement of 2.7 proceeding under any bankruptcy or insolvency laws by or against Granfor or Borrower is a business). Except to the extent or termination of Granfor or Borrower is a point of Granfor or Borrower is a business). Except to the extent prohibited by federal law or litting law, the death of Granfor or Borrower is an individual) size shall constitute an Event of Event of Adams or a supplication of Borrower is an individual size shall constitute an Event of Even

any other method, by any creditor of Grantor or by any governmental agency against any other Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor an to the validity or reasonableness of the claim which is the basis of the foreclosure or forefolding proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surely bond for the claim satisfactory to Forestosure, Forteiture, etc. Commencement of forestosure or forfeiture proceedings, whether by judicial proceeding, self-help, reposi-Default under this Assignment.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebledness or such Guarantor discornes incompetent. Lender, at its option, may, but shall not be required to, permit the Guarantor's estate to assume unconditionally the obligations attaing under the guaranty in a manner setistactory to Lander, and, in doing so, cure the Event of Default.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lander 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 attempt—in—fact to endorse instruments received in payment thereof in the name of Grantor and to negotiste the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall estisfy 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 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 collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness or the mortgages 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.

Walver; Election of Remedies. 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 demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursua 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.

Atterneys' Fees; Eurones. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover attorneys' feet it is and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are not set by 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 any is 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 Lendor's legal expenses whether or not there is a lawsuit, including attrine of fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-jud ment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal leve, and title insurance, to the extent permitted by applicable law. Borrower also will pay any court costs, in addition to all other surns provided by law.

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

Amendments. This Assignment, together with entitle and Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No altrication of 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 delh ere's to Lender and accepted by Lender in the State of Illinois. This Assignment shall be governed by and construed in accordance with the vina 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, amencied, extended, or renewed without the prior written consent of Lander. Grantor shall neither request nor accept any future activative under any such security agreement without the prior written consent of Lander.

Successors and Assigns. Subject to the limitations stated in this Assignment of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If or nership 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 itability 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 barran's of the homestead exemption laws of the State all Indebtedness secured by this Assignment.

Walvers and Consents. Lender shall not be deemed to have walved any rights under this Assignment (or under the Related Documents) unless such walver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a walver such right or any other right. A walver by any party of a provision of this Assignment shall not constitute a walver of or prejudios the party's right otherwise to demand strict compliance with that provision or any other provision. No prior walver by Lender, nor any ocurse of dealing between Lender and Grantor or Borrower, shall constitute a walver 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 in any Instance shall not constitute contituting consent to subsequent instances where such consent is required.

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. BANK OF BLUE ISLAND TRUST NO. ... 3 GRANTOR: First National Bank of Blue Island, as Trustee under Trust Number 88042 AND IS NOT THE TRUSTEE. EXONERATION PROVISION RESTRICTING ANY LIABILITY OF THE FIRST NATIONAL BANK OF BLUE ISLAND, ATTYCHED HERETO OR STAMPED HEREON IS BEREBY EXPLICATED AND A FOLG HEREOF. CORPORATE ACKNOWLEDGMENT STATE OF COUNTY OF\_ behalf of the corporation. Residing at \_\_\_\_ My commission expires Notary Public in and for the State of \_

Property of County Clerk's Office

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PARCEL 1: LOC 3 (EXCEPT THE WEST 60 FEET) IN TINLEY PROFESSIONAL PARK, BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 36 NORTA, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 19, RUNNING THANCE EAST 889.09 FEET, MORE OR LESS TO A POINT WHICH IS 444.54 FEET WEST OF THE FAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 19; AND RUNNING THENCE SOUTH 390 FEET; THENCE WEST TO THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 19; AND THENCE NORTH 390 FEET TO THE POINT OF BEGINNING (EXCEPT THE SOUTH 100 FEET) IN COOK COUNTY, ILLINOIS.

PARCEL 2: THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS; COMMENCING AT A POINT IN THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 19, RUNNING THENCE EAST IN A PARALLEL LINE WITH SAID SOUTH LINE OF SECTION 19 TO A POINT IN A LINE WHICH IS 589.54 FLFT WEST OF THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 19; THENCE SOUTH 440 FEET TO THE SOUTH LINE OF SAID SECTION 19, TO THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 19, TO THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 19, THENCE NORTH 440 FEET ALONG SAID WEST LINE TO THE PLACE OF BEGINNING (EXCEPT THE WEST 396 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

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Office

Property of Cook County Clerk's Office

#### RIDER TO ASSIGNMENT OF RENTS DATED

This Assignment of Rents is executed by FIRST NATIONAL BANK OF BLUE ISLAND solely in its capacity as Trustee under Trust No. 88072. Any and all rights, duties, warranties, obligations and liabilities hereunder shall be assumed by the beneficiaries under said Trust Agreement and FIRST NATIONAL BANK OF BLUE ISLAND does not undertake nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof. No liability shall be asserted or enforceable against said Trustee, all such liability, if any, being

expressly waived.
FIRST NATIONAL BANK OF BLUE ISLAND NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST # 88042
Mar XI Black
CORPORATE By Vice President
Atcest: MARO Schoo Assistant Secretary
Ope
· C
STATE OF ILLINOIS)
County of Cook
I Delero Krusenach
a notary public in and for said County, in the State aforesaid. Do
Hereby Certify that William H. Thomson
Vice President of the FIRST NATIONAL PANK OF BLUE ISLAND, and MICHAEL SCHOOL Assistant Secretary of said
Corporation, who are personally known to me to be the same persons
whose names are subscribed to the foregoing instrument as such Vice
President, and Assistant Secretary, respectively, appeared before
me this day in person, and acknowledged that they signed and
delivered the said instrument as their own free and yountary act
and as the free and voluntary act of said Corporation, as Trustee
as aforesaid, for the uses and purposes therein set forth; and the
said Assistant Secretary then and there acknowledged that said
Assistant Secretary, as custodian of the corporate seal co said
Corporation, did affix the corporate seal of said Corporation to
said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said
Corporation, as Trustee as aforesaid, for the uses and purposes
therein set forth.
GIVEN under my hand and Notarial Seal this 23.1

TEDRUARY A.D. 19 93 day of

OTA BAL MAL INES KRUSENCIKI MOYARY PUBLIC STATE OF ILLINOIS HET COMMISSION EXP. APR. 11, 1993

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Property of Coot County Clerk's Office

HOTARY SETT OF STARS