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Real Property. The word "Real Property" means the property, interests and rights described above in the "Property Definition" section. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.

Interest. The word "Interest" 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 in the Assignment, together with interest on such amounts as provided in the Assignment. In addition to the Note, the word "Interest" includes all obligations, debts and liabilities of Grantor, 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 otherwise unenforceable. Specifically, without limitation, the Assignment secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Note, but also any future amounts which Lender may advance to Grantor under the Note within twenty (20) years from the date of the Assignment to the same extent as if such future advance were made as of the date of the execution of the Assignment. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Note and Related Documents.

Grantor. The word "Grantor" means Domingo F. Pantano and Kathy A. Pantano. The word "Lender" means Northlake Bank, its successors and assigns. Note. This Note is a promissory note or credit agreement dated February 26, 1993, in the original principal amount of \$50,000.00 to be repaid to Lender, together with all payments of, extensions of, modifications of, refinancings of, considerations of, and distributions to the Grantor. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 6.00% per annum. The interest rate to be applied to the unpaid principal balance of the Assignment shall be at a rate of 0.50 percentage points over the index, resulting in an initial rate of 6.50% per annum. NOTICE: Under no circumstances shall the interest rate on the Assignment be more than the maximum rate allowed by applicable law.

Assignment. The word "Assignment" means the Assignment of Real Property between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Real Property. Existing indebtedness. The words "Existing Indebtedness" mean an existing obligation which may be secured by the Assignment. 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".

DEFINITIONS. The following words shall have the following meanings when used in the Assignment. Terms not otherwise defined in the 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. Identification number is 12-32-410-008.

The Real Property or its address is commonly known as 400 E North Av, Northlake, IL 60164. The Real Property tax identification number is 93355011.

LOT 6 IN BLOCK 8 IN MIDLAND DEVELOPMENT COMPANY'S NORTHLAKE VILLAGE UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT #12378821 IN COOK COUNTY, ILLINOIS

ASSIGNMENT. For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and to the Real Property from the following described Property located in Cook County, State of Illinois:

Bank, whose address is 26 West North Avenue, Northlake, IL 60164 (referred to below as "Lender"); Pantano, whose address is 4N226 9th Av, Addison, IL 60101 (referred to below as "Grantor"); and Northlake Bank, whose address is 26 West North Avenue, Northlake, IL 60164 (referred to below as "Lender").

ASSIGNMENT OF RENTS

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

93355011

COOK COUNTY, ILLINOIS

08/11/93 09:12:25 AM  
1993-08-11 09:12:25 AM  
93355011

93355011

RECORDATION REQUESTED BY:

Northlake Bank  
26 West North Avenue  
Northlake, IL 60164

WHEN RECORDED MAIL TO:

Northlake Bank  
26 West North Avenue  
Northlake, IL 60164

MAIL TO:

BOX 352

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

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Assignment, including any obligation to maintain Existing...

FULL PERFORMANCE. If Grantor pays all of the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this...

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may...

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

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...

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

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws,...

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of...

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other...

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...

LENDER'S RIGHT TO COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this...

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

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.

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, liens, claims, encumbrances, and claims except as disclosed and...

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Rents, Grantor represents and warrants to Lender that:

PAYMENT AND PERFORMANCE. Except as otherwise provided in the Assignment, Grantor shall pay to Lender all amounts secured by the 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.

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Waiver of Homestead Exemption. Grantor hereby waives and waives all rights and benefits of the Homestead Exemption laws of the State of Illinois as to all indebtedness secured by this Assignment.

Time is of the Essence. Time is of the essence in the performance of this Assignment. Grantor, Lender, without notice to Grantor, may deal with Grantor's successors and assigns 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.

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, their successors and assigns 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.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstances, 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 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.

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.

Multiple Parties. All obligations of Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Assignment.

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.

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.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of 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 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 the 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), appraisals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surcharges, 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.

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 an expenditure or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law. 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 an expenditure or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

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 proceeding foreclosure or sale, and to collect the Rent from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgage in possession or receiver may sell the Property without bond if permitted by law. Lender's right to the appointment of a receiver shall extend 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.

Collect Rent. Lender 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 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 (a) known, by agent, or through a receiver.

Accelerate if delinquent. 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.

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:

Existing indebtedness. A default shall occur under any existing indebtedness or under any instrument on the Property securing any Existing indebtedness, or commencement of any suit or other action to foreclose any existing lien on the Property.

Insecurity. Lender reasonably deems itself insecure.

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

Foreclosure, Forfeiture, etc. Commencement of foreclosure 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, this 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 forfeiture proceeding, provided that Grantor give Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Insolvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, Grantor's existence as a going business (if Grantor is a business), except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Assignment.

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NOTARY PUBLIC STATE OF ILLINOIS  
JUAN RAMON PEREZ  
MY COMMISSION EXPIRES MAY 11, 1997

On this day before me, the undersigned Notary Public, personally appeared Dominic F. Pantano and Kathy A. Pantano, to me known to be the individuals described in and who executed the Assignment of Rents, and acknowledged that they signed the Assignment as their free and voluntary act and deed, for the uses and purposes therein mentioned.  
Given under my hand and official seal this 26th day of February, 1993.  
By Juan Ramon Perez  
Notary Public in and for the State of Illinois  
My commission expires May 11, 1997  
Residing at Peermonte  
STATE OF Illinois  
COUNTY OF DeKalb

INDIVIDUAL ACKNOWLEDGMENT

GRANTOR: Dominic F. Pantano  
Kathy A. Pantano

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND EACH GRANTOR AGREES TO ITS TERMS.  
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.

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