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RECORDATION REQUESTED BY:

Bloomington Bank and Trust
150 S. Bloomington Road
Bloomington, IL 60108

COOK COUNTY, ILLINOIS
RECORDS & CLERK

1994 SEP 29 PM 12:13

94846208

WHEN RECORDED MAIL TO:

Bloomington Bank and Trust
150 S. Bloomington Road
Bloomington, IL 60108

94846208

SPACE ABOVE THIS LINE IS FOR THE RECORDING OFFICE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED JULY 22, 1994, between Thomas J. Carrano, Jr. and Evette M. Carrano, Husband and Wife, whose address is 1960 Flagstaff Lane, Glendale Heights, IL 60139 (referred to below as "Grantor"), and Bloomington Bank and Trust, whose address is 150 S. Bloomington Road, Bloomington, IL 60108 (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 DuPage County, State of Illinois:

(SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF)

The Real Property or its address is commonly known as 5N181 Goldeneye, Bloomington, IL 60108. The Real Property tax identification number is 02-18-408-009 and 12-32-409-029.

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 Thomas J. Carrano, Jr. and Evette M. Carrano.

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.

Lender. The word "Lender" means Bloomington Bank and Trust, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated July 22, 1994, in the original principal amount of \$397,800.00 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 2.60%.

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, issues, and profits from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to 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. 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 strictly 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, loans, 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 proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

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 all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

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, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

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 may deem appropriate.

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Employ Agent. 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 acts with respect to the property as Lender may deem 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 rents and proceeds received by Lender in connection 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 shall be applied to such costs and expenses that are applied to the indebtedness. All 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 from date of expenditure until paid.

FULL PERFORMANCE. Grantor pays all of the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under the Assignment, the Note, and the Pledged Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and release the same by law shall be paid by Grantor, if permitted by applicable law.

EXPENSES BY LENDER. If Grantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially injure 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 spends in so doing will bear interest at the Note rate from the date incurred or paid by Lender. The date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be reportable and payable with any installment payments to become due during other (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will require 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 construed as curing the default so as to bind Lender from any remedy that is otherwise available.

DEFAULT. Each of the following 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.

Compliance Default. Failure to comply with any other term, obligation, covenant, or condition contained in this Assignment, the Note or in any of the Pledged Documents.

False Statements. Any false or misleading statement made or furnished to Lender by or on behalf of Grantor under this Assignment, the Note or the Pledged Documents.

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

Death or Insolvency. The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, or any proceeding under any part of Grantor's property or insolvency.

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 enforceability of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Events Affecting Grantor. Any of the foregoing events occurs with respect to any Guarantor or any guarantor of any of the indebtedness or becomes responsible or any Guarantor takes any guaranty of the indebtedness.

Events Affecting Grantor. Any of the foregoing events occurs with respect to any Guarantor or any guarantor of any of the indebtedness or becomes responsible or any Guarantor takes any guaranty of the indebtedness.

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 and remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option with no notice to Grantor to declare the entire indebtedness immediately due and payable, including any payment penalty which Grantor would be required to pay.

Collect Rents. 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 not proceeds, over and above Lender's cost, against the indebtedness. In full performance of this Assignment, Lender may require any tenant or other user of the Property to make payments of rent or proceeds directly to Lender. If the rents are collected by Lender, then Grantor irrevocably delegates to Lender as Grantor's attorney-in-fact to collect the rents and 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 other proceeds or through a receiver.

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, to operate the indebtedness, or to collect the rents from the Property and apply the proceeds, over and above the cost of maintenance, against the indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist 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.

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 or ability to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not preclude pursuit of any other remedy, and an election to make expenditures or take action to protect an obligation of Grantor under this Assignment shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

Alloyer's Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover attorney's fees and any other costs, 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 shall be in a lawsuit, including attorneys' fees for bankruptcy proceedings (including attorneys' fees and Lender's legal expenses whether or not approved and any anticipated post-liquidation collection expenses, the cost of enforcing remedies, obtaining the rents, including foreclosure reports), appraisal and any anticipated post-liquidation collection expenses, and all expenses, fees, and the reasonable, 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 provisions are a part of this Assignment:

Amendment. This Assignment, together with any Pledged 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 changed 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.

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.

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 in its entirety or as to any portion or circumstance, such finding shall not render the remaining provisions of this Assignment invalid or unenforceable. If any portion of this Assignment is found to be invalid or unenforceable, the remaining provisions shall survive and be enforceable.

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ASSIGNMENT OF RENTS (Continued)

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 secured 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.

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

GRANTOR:

Thomas J. Carrano Jr.
Thomas J. Carrano

Evelte M. Carrano
Evelte M. Carrano

INDIVIDUAL ACKNOWLEDGMENT

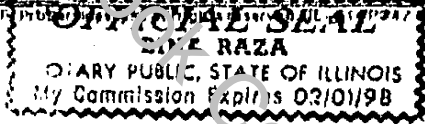
STATE OF Illinois)
COUNTY OF Cook) 88

On this day before me, the undersigned Notary Public, personally appeared Thomas J. Carrano, Jr. and Evelte M. Carrano, 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 21st day of September, 1994.

By [Signature] Residing at _____

Notary Public in and for the State of _____ My commission expires _____



LA 227-2110, Reg. U.S. Pat. & T.M. Off., Ver. 3.173 (c) 1994 CP. PUBLIC NOTICE: THIS IS AN UNOFFICIAL COPY OF A DOCUMENT FILED IN THE PUBLIC RECORDS OF COOK COUNTY, ILLINOIS. (CARRANO 1 N 16 OVL)

County Clerk's Office

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01/25/2018

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LEGAL DESCRIPTION:

PARCEL 1:

LOT 66 IN MALLARD LAKE ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 17, PART OF THE SOUTH HALF OF SECTION 18 AND PART OF THE NORTHWEST QUARTER OF SECTION 19, ALL IN TOWNSHIP 40 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 10, 1978 AS DOCUMENT R78-20215, AND RE-RECORDED ON APRIL 6, 1978 AS DOCUMENT R78-28277, IN DUPAGE COUNTY, ILLINOIS.

P.I.N. NO(S): 02-18-408-009

COMMONLY KNOWN AS: 5N181 GOLDENEYE BLOOMINGDALE, IL 60108

PARCEL 2:

THE WEST 75 FEET AS MEASURED ALONG THE NORTH LINE THEREOF OF LOT 17 IN BLOCK 4 IN MIDLAND DEVELOPMENT CO'S NORTHLAKE VILLAGE UNIT NO. 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, IN COOK COUNTY, ILLINOIS.

P.I.N. NO(S): 12-32-409-029

COMMONLY KNOWN AS: 349 E. NORTH AVENUE NORTHLAKE, ILLINOIS 60164

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