

*Prepared by*  
**RECORDATION REQUESTED BY:**

**Uptown National Bank of Chicago**  
4753 N. Broadway  
Chicago, IL 60640

**WHEN RECORDED MAIL TO:**

**Uptown National Bank of Chicago**  
4753 N. Broadway  
Chicago, IL 60640

*RETURN TO Box 15*

*NeX4-21962-14 A.H.L.*

DEPT-01 RECORDING \$49.00  
T41111 04.04/22/94 10:57:00  
47727 94-362344  
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## ASSIGNMENT OF RENTS

**THIS ASSIGNMENT OF RENTS IS DATED APRIL 14, 1994, between Uptown National Bank of Chicago, not personally but as Trustee, whose address is 4753 N. Broadway, Chicago, IL 60640 (referred to below as "Grantor"); and Uptown National Bank of Chicago, whose address is 4753 N. Broadway, Chicago, IL 60640 (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:

**SEE ATTACHED**

The Real Property or its address is commonly known as 5739 N. Clark, 5801-11 N. Clark, 1536 W. Victoria, Chicago, IL 60660. The Real Property tax identification number is 14-05-316-072, 14-05-316-071, 14-05-311-041, 14-05-311-055, 14-05-311-008, 14-05-316-004, 14-05-316-003, 14-05-311-020.

**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 Uptown National Bank of Chicago, Trustee under that certain Trust Agreement dated March 17, 1994 and known as Land Trust #94-103.

**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 otherwise unenforceable.

**Lender.** The word "Lender" means Uptown National Bank of Chicago, its successors and assigns.

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**Note.** The word "Note" means the promissory note or credit agreement dated April 14, 1994, in the original principal amount of \$430,000.00 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 8.000%.

**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 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 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

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RENT BOX 15

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The party or parties sought to be charged with the liability to pay the expenses of this Note shall be liable to the holder of this Note for all amounts set forth in this Assignment, together with interest thereon at the rate of six percent per annum, from the date of this Note until paid in full.

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

Attorneys' Fees; Expenses. If Lender incurs any cost or expense in connection with the enforcement of this Note, including attorney's fees, court costs, witness fees, and other sums provided by law, Granter 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 preclude the party otherwise to demand specific performance of any provision of this Assignment.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment 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 preclude the party otherwise to demand specific performance of any provision of this Assignment.

Notwithstanding partial or total failure of Granter to perform any obligation to make payments by a subsynthetic amount, Employment under this Assignment shall not be terminated, provided that the party may terminate the Assignment if a receiver shall not disqualify the party or if the party remands, and in either case the party may serve without bond if permitted by law. Lender's right to the application of a receiver shall not disqualify the party otherwise to demand specific performance of any provision of this Assignment.

Mortgagee in Possession. Lender shall have the right to be placed in possession in order to have a receiver appointed to take possession of all or any part of the property described in the Assignment or by agreement.

Waiver; Election of Remedies. Lender shall have the right to recoup any sum paid by Lender to a receiver for the party's expenses in connection with the enforcement of this Note.

Waiver; Election of Remedies. Lender shall have the right to recoup any sum paid by Lender to a receiver for the party's expenses in connection with the enforcement of this Note.

Acceleration of Payments. 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:

more than one-half of the principal balance of this Note, plus interest accrued thereon, plus all costs, expenses, and attorney's fees incurred by Lender in collecting such amount, plus all costs, expenses, and attorney's fees incurred by Lender in foreclosing on the security for this Note, plus all costs, expenses, and attorney's fees incurred by Lender in recovering any amount paid by Lender to a receiver for the party's expenses in connection with the enforcement of this Note.

Events Affecting Guarantor. Any of the preceding events occurs with respect to Lender, and, in doing so, cause the event of Default to occur:

Proceeding, Foreclosure, etc. Comes in any manner salable to Lender, and, in doing so, cause the event of Default to occur:

any other method, by any means available to Lender, and, in doing so, cause the event of Default to occur:

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ASSIGNMENT OF RENTS

(Continued)

**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; Corporate Authority.** 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 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 secured by this Assignment.

**Waiver of Right of Redemption.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS Assignment, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON BEHALF OF GRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS Assignment.

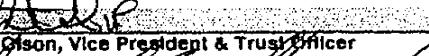
**Waivers and Consents.** Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any 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.

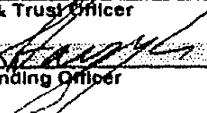
**GRANTOR'S LIABILITY.** This Assignment is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it by such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing in this Assignment or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other indebtedness under this Assignment, or to perform any covenant either express or implied contained in this Assignment, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Assignment, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Assignment in the manner provided in the Note and herein or by action to enforce the personal liability of any guarantor.

UPTOWN NATIONAL BANK OF CHICAGO ACKNOWLEDGES IT HAS READ ALL THE PROVISIONS OF THIS ASSIGNMENT AND NOT PERSONALLY, BUT AS TRUSTEE AS PROVIDED ABOVE, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED BY ITS DULY AUTHORIZED OFFICERS AND ITS CORPORATE SEAL TO BE HEREINTO AFFIXED.

**GRANTOR:**

Uptown National Bank of Chicago

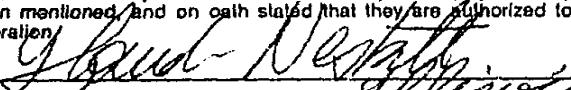
By:   
Steven D. Olson, Vice President & Trust Officer

By:   
Daniel B. Starzyk, Commercial Lending Officer

## CORPORATE ACKNOWLEDGMENT

STATE OF ILLINOIS)  
)  
COUNTY OF COOK)  
)  
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On this 13th day of April, 1994, before me, the undersigned Notary Public, personally appeared Steven D. Olson, Vice President & Trust Officer; and Daniel B. Starzyk, Commercial Lending Officer, not personally but as trustee of Uptown National Bank of Chicago, and known to me to be authorized agents of the corporation that executed the Assignment of Rents and acknowledged the Assignment to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Assignment and in fact executed the Assignment on behalf of the corporation.

By:   
Notary Public in and for the State of Illinois

Residing at \_\_\_\_\_  
**OFFICIAL SEAL**  
LEANA NESSITT  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 3-14-97

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## PARCEL 1:

PIN: 14-05-316-072      ADDRESS: 5751-53 N. Clark Street  
Chicago, IL 60660

LOTS 41 AND 42 AND THE NORTHERLY 2.13 FEET OF LOT 43 IN CLARK STREET ADDITION TO EDGEWATER BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH 43 ROADS THEREOF AND EAST OF CLARK STREET (EXCEPTING FROM SAID PREMISES THAT PART THEREOF LYING WEST OF A LINE DRAWN FROM A POINT IN THE NORTH LINE OF LOT 41, 28.44 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 41 AND THROUGH A POINT IN THE SOUTH LINE OF LOT 49 IN SAID CLARK STREET ADDITION 6.01 FEET EAST OF THE SOUTHWEST CORNER, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

PIN: 14-05-316-071      ADDRESS: 5745-49 N. Clark Street  
Chicago, IL 60660

LOT 43 (EXCEPT THE NORTHERLY 2.13 FEET) AND LOT 44 IN CLARK STREET ADDITION TO EDGEWATER BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5-TOWNSHIP 40 NORTH 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH 43 ROADS THEREOF AND EAST OF CLARK STREET (EXCEPT HOWEVER FROM SAID PREMISES THAT PART THEREOF LYING WEST OF A LINE DRAWN FROM A POINT IN THE NORTH LINE OF LOT 41, 28.44 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 41 AND THROUGH A POINT IN THE SOUTH LINE OF LOT 49, 6.01 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 49 AND IN SAID CLARK ADDITION AFORSAYD), IN COOK COUNTY, ILLINOIS

## PARCEL 3:

PIN: 14-05-311-054      ADDRESS: 5801 N. Clark Street  
Chicago, IL 60660

LOT 29 (EXCEPT THE WESTERLY 29 FEET THEREOF AND EXCEPT THAT PORTION OF LOT 29 BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 29; THENCE NORTHERLY ON THE EAST LINE THEREOF 38 FEET TO A POINT; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID LOT 29 THEREOF 66 FEET TO A POINT; THENCE SOUTH ON A LINE PERPENDICULAR TO THE SOUTH LINE OF SAID LOT 29 THEREOF 37 FEET TO AN INTERSECTION WITH SAID SOUTH LINE; EAST ON SAID SOUTH LINE THEREOF A DISTANCE OF 69 FEET TO THE POINT OF BEGINNING) IN KATHERINE HANSEN'S ADDITION TO CHICAGO BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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## PARCEL 4:

PIN: 14-05-311-005 &  
14-05-311-006

ADDRESS: 5809-11 N. Clark Street  
Chicago, IL 60660

LOT 30 (EXCEPT THE NORTH 3 FEET THEREOF AND EXCEPT THE WEST 29 FEET THEREOF TAKEN FOR STREET) IN KATHERINE HANSEN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

## PARCEL 5:

PIN: 14-05-316-004

ADDRESS: 5739 N. CLARK ST.  
CHICAGO IL 60660

LOT 46 AND 47 IN CLARK STREET ADDITION TO EDGEWATER, A SUBDIVISION OF THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH 43 RODS THEREOF AND EAST OF CLARK STREET (EXCEPT FROM SAID LOTS 46 AND 47 THOSE PARTS LYING WEST OF A LINE DRAWN FROM A POINT IN THE NORTH LINE OF LOT 41 IN SAID ADDITION 28.44 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 41 TO A POINT IN THE SOUTH LINE OF LOT 49 IN SAID ADDITION 6.01 FEET EAST OF THE SOUTHWEST CORNER OF LOT 49) IN COOK COUNTY, ILLINOIS.

## PARCEL 6:

PIN: 14-05-316-003

ADDRESS: 5743 N. CLARK STREET  
CHICAGO IL 60660

LOT 45 IN CLARK STREET ADDITION TO EDGEWATER, BEING A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF SOUTH 43 RODS THEREOF AND EAST CLARK STREET EXCEPTING THEREFROM THAT PART THEREOF LYING WEST OF A LINE DRAWN FROM A POINT IN NORTH LINE OF LOT 41, IN SAID ADDITION 28.44 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT 41, TO A POINT IN SOUTH LINE OF LOT 49 IN SAID ADDITION, 6.01 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT 49 IN COOK COUNTY, ILLINOIS.

## PARCEL 7:

PIN: 14-05-311-020

ADDRESS: 1536 W. VICTORIA STREET  
CHICAGO IL 60660

LOT 28 (EXCEPT THE EAST 5 FEET) IN KATHERINE HANSEN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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