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95751246

Box 282

WHEN RECORDED MAIL TO:

Parkway Bank & Trust Company
4800 North Harlem Avenue
Harwood Heights, IL 60656

SEND TAX NOTICES TO:

Parkway Bank & Trust Company,
not individually but a/l/u/l/n 11038
4800 N. Harlem Avenue
Harwood Heights, IL 60656

701312333944 N.C.

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COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY

33.00
2411

This Assignment of Rents prepared by: Michael L. Costa
4800 N. Harlem Avenue
Harwood Heights, Illinois 60656

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED SEPTEMBER 20, 1995, between Parkway Bank and Trust Company, not individually but a/l/u/l/n 11038, whose address is 4800 N. Harlem Avenue, Harwood Heights, IL 60656 (referred to below as "Grantor"); and Parkway Bank & Trust Company, whose address is 4800 North Harlem Avenue, Harwood Heights, IL 60656 (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:

Parcel 1:

The East 159 feet of the West 896 feet of Lot 11 in County Clerk's Division of the Northeast 1/4 of Section 14, Township 41 North, Range 13 East of the Third Principal Meridian, In Cook County, Illinois.

Parcel 2:

That part of Lot 11 lying West of the West line of East Prairie Road and East of a line 896 feet East of the West line of said Lot 11 in County Clerk's Division of the Northeast 1/4 of Section 14, Township 41 North, Range 13 East of the Third Principal Meridian, In Cook County, Illinois.

The Real Property or its address is commonly known as 9220 East Prairie, Skokie, IL 60076. The Real Property tax identification number is 10-14-224-002. T C 3

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.

Borrower. The word "Borrower" means New Prairie Development Corporation.

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of

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BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action of inaction or failure to act by Lender about the Property. Borrower waives any defenses that may arise because of any action or inaction of Lender taken in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property.

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 information about Borrower (including without limitation the creditworthiness of Borrower); and (d) Lender has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

GRANTORS' 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 Granter, including a claim for a deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement of completion of any foreclosure action, either judicially or by exercise of a power of sale.

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:

Rents. The word "Rents" means all rents, revenues, income, issues, profits and proceeds from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.

exists, executed in contemplation with the indebtedness.

Property Definition, *Property*, *the world*, *map*, *area* and *the products* used in *the* *construction* *of* *the* *improvement*.

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

Under the circumstances set forth in this paragraph may be made, then the minimum rate applicable law.

The intertest rate to be applied to the unpaid principal balance of this assignment shall be 0.500 percentage point(s) over the index, resulting in an initial rate of 8.250% per annum. NOTICE: The interest rate to be applied to the unpaid principal balance of this assignment shall be 0.500 percentage point(s) over the index, resulting in an initial rate of 8.250% per annum. NOTICE:

of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Note: The word "note" means the principal amount of \$16,000.00 from Borrower to Lender, together with all renewals of, extensions

Lender. The word "lender" means Parkway Bank & Trust Company, its successors and assigns.

hereafter may become otherwise unenforceable.

unrelated to the purpose of the Note, whether voluntary or otherwise, whether due to negligence, inadvertence or unliquidated and whether Burrower may be liable individually or jointly with others, whether said as guarantor or otherwise, and whether recovery upon such indebtedness may be or

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

amounts expended or advanced by Lender to discharge obligations of Grantee to Lender in connection with the business of Grantee.

permanently liable under the Note except as otherwise provided by contract or law.

Note, is signing this Assignment only to grant and convey that Grantor's interest in the Rents and Personal Property to Lender and is not grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not

GRANTOR. The word "Grantor" means any and all persons and entities executing this Assignment, including Grantor.

Dental set forth below in the section titled "Events of Death".

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Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

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.

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 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 costs and expenses incurred by Lender in connection with the Property shall be for Grantor and Borrower'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 which are not applied to such costs and expenses shall be 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. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law. If, however, payment is made by Borrower, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to Borrower's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of any settlement or comprise of any claim made by Lender with any claimant (including without limitation Borrower), the Indebtedness shall be considered unpaid for the purpose of enforcement of this

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Collateral. Lender shall have the right, without notice to Borrower, to take possession of the Collateral and collect the Rent, 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 shall have all the rights provided for in the Lender's Right to Collect Section, above.

Accelerate Irredebtenease. Lender shall have the right at his option without notice to Borrower to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Borrower would be

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 security, under the terms of the Note and this Agreement:

Adversee Change. A material adverse change in financial condition, or levered derivatives the prospect of pay-out. A material adverse change of the indebtedness is impeded.

Guarantor's estate to assume unconditionally the obligations arising under the guarantee in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

for a surety bond for the claim satisfactorily to Lender.

agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Gramtor as to the validity or reasonableness of the claim which is the basis of the notice of termination or cancellation.

Any proceeding under this chapter may be commenced by filing a complaint of mesne conveyance, or any other proceeding to quiet title, or to recover possession of real property.

contained in any other agreement between Grantor or Power and Lender.

Other Details. Failure of Grantor or Borrower to comply with any term, obligation, covenant, or condition made at the time made or fulfilled.

False Statements. Any warranty, representation or statement made or furnished to Lender by or on behalf of Borrower under this Assumption, or the Note, or the Related Documentation, is false or misleading in any

compliance as soon as reasonably practical.

BORROWERS, after learning about the terms of the loan, will have 15 days to consider the offer. If they accept, the lender will then have 15 days to complete the necessary steps to produce the final documents.

Borrower has not been given a notice of a breach of the same provision of Default within the preceding twelve (12) months it may be cured (and no Event of Default will have occurred) if Borrower has made full payment of all amounts due under this Agreement.

Completion of the Disclosures. You shall provide to the Company any disclosure documents required by law or regulation, including, without limitation, any disclosure documents required by the Securities Act or the Exchange Act, as soon as practicable after the date of this Agreement.

TERMINAL ASSESSMENT Evaluate of outcomes to make any assessment when due on the independence.

It is important to note that the distinction between "real" and "virtual" reality is becoming increasingly blurred as technology advances.

1 SECURE PAYMENT OF THESE AMOUNTS. The rights provided for in this paragraph shall be in addition to any other
2 rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender
3 against the Borrower or any other person shall not affect the rights of Lender under this paragraph.

added to the balance of the Note and due upon termination of the Note or come due either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (iii) the date which will be due and payable at the Note's maturity. The Assumption Agreement shall be valid and enforceable between the parties hereto.

All such expenses, at Lender's option, will (a) be payable on demand, (b) the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Granter.

PENDURES BY LENDEER. If Grandor fails to comply with any provision of this Agreement, or if Grandor violates any of the covenants contained in Article 8, Lender can terminate this Agreement, pay all amounts due under it, and proceed to collect the amount due under Article 8.

debt, settlement never made been originally received by Lands, and Grantor shall be bound by any judgment, decree.

Assignments shall continue to be effective or shall be terminated, as the case may be, notwithstanding any cancellation of this Agreement or of any other instrument referred to above, save as otherwise provided in this Agreement.

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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 in person, by agent, or through a receiver.

Mortgagors 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 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. 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 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.

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 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.

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 such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. 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 rate provided for in the Note. Expenses covered by this 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), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Borrower 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:

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 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 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 and Borrower under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. 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,

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ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS ASSIGNMENT.

WARRIOR AND CO-ASSIGNEE(S), LENDER SHALL NOT BE DEEMED TO HAVE WAIVED ANY RIGHTS UNDER THIS ASSIGNMENT (OR OTHER DOCUMENTS) UNLESS SUCH WAIVER IS IN WRITING AND SIGNED BY LENDER. NO DELAY OR OBSTRUCTION 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 TO DEMAND STRICT COMPLIANCE WITH THIS ASSIGNMENT SHALL NOT CONSTITUTE A WAIVER OF OR PREJUDICE THE PARTY'S RIGHTS OR COURSE OF DEALING BETWEEN LENDER AND GRANTOR OR BORROWER, SHALL CONSTITUTE A WAIVER BY LENDER, NOR ANY COURSE OF DEALING BETWEEN LENDER AND GRANTOR OR BORROWER, SHALL CONSTITUTE A WAIVER BY LENDER'S RIGHTS OR COURSE OF DEALING BETWEEN LENDER AND GRANTOR OR BORROWER, AS TO ANY FUTURE TRANSACTIONS. WHENEVER CONSTITUTION CONTINUING CONSENT TO SUBSEQUENT INSTANCE WHERE SUCH CONSENT IS REQUIRED, BY LENDER IS REQUIRED IN THIS ASSIGNMENT, THE GRANTING OF SUCH CONSENT BY LENDER IN ANY INSTANCE SHALL NOT EXPRESSLY UNDERRAID AND AGREED THAT NOTHING IN THIS ASSIGNMENT OR IN THE NOTE SHALL BE CONSTRUED AS CREATING GRANTOR'S WARRANTY THAT IT POSSESSES FULL POWER AND AUTHORITY TO EXECUTE THIS INSTRUMENT, AND IF IT IS ABOVE IN THE EXERCISE OF THE POWER AND AUTHORITY CONFERRED UPON AND TESTED IN IT AS SUCH TRUSTEE (AND GRANTOR'S LIABILITY). THIS ASSIGNMENT IS EXECUTED BY GRANTOR, NOT PERSONALLY BUT AS TRUSTEE AS PROVIDED IN THE INTEREST RESERVE, IT IS UNDERSTOOD THAT THE LENDER WILL, AT THE TIME WHEN THE LOAN IS OPENED DEDUCT FROM THE PROCEEDS OF THE LOAN AND DEPOSIT IN A NON-INTEREST BEARING PARKWAY BANK AND TRUST COMPANY, NOT INDIVIDUAL, KATZ AVENUE 11038

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND BY: John Kudlinski, Assistant Trust Officer

GRANTOR: Marceline Kowczynski, Assistant Cashier

BY: John Kudlinski, Assistant Trust Officer

BY: John Kudlinski, Assistant Trust Officer

GRANTOR AGREES TO THE TERMS.

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CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)

) ss

COUNTY OF Cook)

On this 16 day of October, 1995, before me, the undersigned Notary Public, personally appeared Jo Ann Kubinski and Marcelene Kawczynski, Assistant Trust Officer and Assistant Cashier of Parkway Bank and Trust Company, not individually but a/k/a/n 11038, 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 Gloria Velgos)

Residing at Hawthorne)

Notary Public in and for the State of Illinois)

My commission expires 08/25/98)

OFFICIAL SEAL

GLORIA VELGOS

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MY COMMISSION EXPIRES: 08/25/98

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