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4. ASSIGNMENT. In consideration of the loan evidenced by the propilesory note or credit agreement described above (the "Note"), Grantor absolutely assigns to Lender all of Grantor's Interest of the leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property described in Schedule: A which is attached to this Agreement, and incorporated herein by this reference; and any improvements coated thereon (the "Promises") including, but not limited to, the leases described on Schedule B attached hereto and incorporated herein by reference. This Assignment is to be broadly construed and shall encompass all rights, benefits and advantages to be derived by the Grantor from the Leases including, but not limited to all rents, issues, income and profits a lain) from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute regionment rather than

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an assignment for security purposes only. The terms of the property of the terms of any of the power and authority to modify the terms of any of the Leases and to surrender or terminate the Leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine where the leases upon such terms as Lender may determine the leases upon such terms as Lender may determine the leases upon such terms as Lender may determine the leases upon such terms as Lender may determine the lease terms are the lease terms as Lender may determine the lease terms are the lease terms as Lender may determine the lease terms are the lease terms as Lender may determine the lease terms are the lease terms as Lender may determine the lease terms are the विकासिक देव अधिकार

COVENANTS OF GRANTOR. Grantor covenants and agrees that Grantor will:

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al Observe and perform all the obligations imposed upon the landford under the Leases. (MA HOHAL) MUCAL DESCRIPTION OF Refrain from discounting any future rents or executing any future assignment of the Leases or collect any rents in advance without the written consent of Lender and advance without the written and advance with the written consent of the consent of

c. Perform all necessary steps to maintain the security of the Leases for the benefit of Lender Including, if requested, the periodic submission to Lender of reports and accounting information relating to the receipt of rental payments. d! Refrain from modifying or terminating any of the Leases without the written consent of Lander,

e. Execute and deliver, at the request of Lender, any assurances and assignments with respect to the Leases as a Lender may periodically require.

4. REPRESENTATIONS OF GRANTOR, Grantor represents and warrants to Lender that: a. The tenants under the Leases are current in all rent payments and are not in default under the terms of any of the

b. Each of the Leases is valid and enforceable according to its terms, and there are no claims or defenses presently translating which could be asserted by any tenant under the Leases against Grantor or any assignee of Grantor.

no. No trents or security deposits under any of the Leases have proviously been assigned by Grantor to any party other than Lender.

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d. Grantor has not accepted, and will not accept, rent in excess of one month in advance under any of the Leases.

Grantur has the power and authority to execute this Assignment.

- Grantor has not performed any act or executed any instrument which might prevent Lender from collecting rents and taking any other action under this Assignment.
- 5. GRANTOR MAY RECEIVE RENTS. As long as there is no default under the Note described above, the Mortgage securing the Note, this Agreement or any other present or future obligation of Borrower or Grantor to Lender ("Obligations"), Grantor may collect all rents and profits from the Leases when due and may use such proceeds in Grantor's business operations. However, Lender may at any time require Grantor to deposit all rents and profits into an account maintained by Grantor or Lender at Lender's institution.
- DEFAULT AND REMEDIES. Upon default in the payment of, or in the performance of, any of the Obligations. Lender may at its option take possession of the real property and the improvements and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper. Lender may proceed to collect and receive all rents, income and profits from the Premises, and Lender shall have full power to periodically make alterations, renovations, repairs or replacements to the from legs as Lander may deem proper. Lender may apply all rents, income and profits to the payment of the cost of such alterations, renovations, repairs and replacements and any expenses incident to taking and retaining possession of the real property and the management and operation of the real property. Under may keep the Premises properly insured and may discharge any taxes, charges, claims, assessments and other liens which may accrue. The expense and cost of these actions may be paid from the rents, Issues, income and prolits received, and any unpaid amounts shall be secured by the Note and Mortgage. These amounts, together with alterneys' fees, legal expenses, and other costs, shall become part of the indebtedness secured by the Mortgage at o for which this Assignment is given.
- 7. POWER OF ATTORNEY. Grantor irrevocably authorizes Lender as Grantor's attorney-in-fact coupled with an Interest, at Lender's option, upor taking possession of the real property and improvements under this Assignment, to lease or re-lease the Premises or any part thereof, to cancel and modify Leases, evict tenants, bring or defend any suits in connection with the possession of the Premises in the name of either party, make repairs as Lender deems appropriate and perform such other acts in connection with the management and operation of the real property and improvements as Lender may deem proper. The receipt by Lender of any rents, income or profits under this Assignment after inatitution of foreclosure proceedings under the Montgage shall not cure any default or affect such proceedings or sale which may be held as a reaction such proceedings.
- 8. BENEFICIAL INTEREST. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases by reason of this Assignment. Greator hereby agrees to indemnify Lender and to hold Lender harmless from any and all liability, loss or damage which Lender may incur under the Leases by reason of this Assignment and from any and all claims and demands whats ever which may be asserted against Lender by reason of any alleged obligations or undertakings on Lander's part to perform or discharge any of the terms or agreements contained in the Leases. Should Lender incur any liability, loss or Jamage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands the amount of such loss, including costs, legal expenses, and reasonable attorneys' fees shall be secured by the Mongage and for which this Assignment was given. Grantor agrees to reimburse Lender immediately upon demand for any such costs, and upon failure of Grantor to do so, Lender may accelerate and declare due all sums owed to Lender under say of the Obligations.
- 9. NOTICE TO TENANTS: A written demand by Lender to the tenants under the Leases for the payment of rents or written notice of any default claimed by Lender under the Leases shall be sufficient notice to the tenants to make future payments of rents directly to Lender and to cure any default under the Leasen without the necessity of further consent by Grantor. Grantor hereby releases the tenants from any liability for any rents peld to Lender or any action taken by the tenants at the direction of Lender after such written notice has been given.
- 10. INDEPENDENT RIGHTS. This Assignment and the powers and rights granted are suprarte and independent from any obligation contained in the Mortgage and may be enforced without regard to whicher Lender institutes foreclosure proceedings under the Mortgage. This Assignment is in addition to the Mortgage of all not affect, diminish or Impair the Mortgage. However, the rights and authority granted in this Assignment may be exercised in conjunction with the Mortgage.
- 11. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's obligations or Lender's rights under this Agreement must be contained in a writing signed by Lender. Lender may perform any of Grantor's obligations or delay or fall to exercise any of its rights without causing a walver of those obligations or rights. A walver on one occasion shall not constitute a waiver on any other occasion. Grantor's obligations under this Agreement shall not be affected if Lender amends, compromises, exchanges, falls to exercise, impairs or releases any of the obligations belonging to any Grantor or third party or any of its rights against any Grantor, third party or collateral. Grantor waives any right to a jury trial which Grantor may have under applicable law.
- 12. RENEWAL OR EXTENSION OF MORTGAGE. In the event the maturity date of the Note and Mortgage is extended because of a modification, renewal or extension of the secured indebtedness, this assignment shall be automatically extended to the new maturity or extension date and shall be enforceable against Grantor and Borrower on a continuous basis throughout all renewal and extension periods until such time as the underlying indebtedness has been retired and paid in full.
- 13. NOTICES. Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses indicated in this Agreement or such other address as the parties may designed in writing from time to time. Page 2 of 4 JOSCH Initials

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INOFFICIAL COP 14. SEVERABILITY. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid. . County of s 15. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Grantor agrees to pay Lender's attorneys' fees, legal expenses and collection costs. public in and the and County in the State absorbed, OO tax 16. MISCELLANEOUS. HEREBY CREETLY BURGE 11 OF a. A default by Grantor under the terms of any of the Lease which would entitle the tenant thereunder to cancel or terminate such Lease shall be deemed a default under this Assignment and under the Note and Mortgage so long as, in Lender's opinion, such default results in the impairment of Lender's security, b. A violation by Grantor of any of the covenants, representations or provisions contained in this Assignment shall be deemed a default under the terms of the Note and Mörtgage. a. This Agreement shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigna, trustees, receivers, administrators, personal representatives, legateds, and devisors, edid. This Agreement shall be governed by the laws of the state indicated in the address of the real property. Grantor consents to the jurisdiction and vanue of any court located in the state indicated in the address of the real property in the event of any legal proceeding under this Agreement. It man to the force our reben control 1/1/25 e. This Agreement shall include all persons signing below. If there is more than one Grantor, their obligations shall be Joint and several. This Agreement and any related documents represent the complete and integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents. Farmer Hotels A secretarial properties of the secretarian 17. ADDITIONAL TERMS ្តែសាក្រុម (២៤២៤៣) និង The Man Man and SCHEDNUE AT The strong attracts of the traparity (it application is a set makes arrange SECTION IL OFFICE 😶 : 🖂 अगल्याताम (प्रतास्तर (४) - १५ - १४ - १४० - १४१ - १४० - ६ - १४५ - १४) THE BARK OF SUT 11 OF COURT CHEEF S THEOTY SAID OF PART CO TEE SUBSCIENTS OF THE SUBSCIENTS OF THE SUBSCIENT TO THE PRINCE OF THE PURPOSE OF THE ODE CHARGE FROM A PAI THE TOUT THE TERMS OF THE PROPERTY TO THE PRINCE WITH THE TOTAL THE PRINCE WITH THE PROPERTY OF THE PRINCE WELL THE PARTY OF THE PRINCE THE PARTY OF THE PA GRANTOR ACKNOWLEDGES THAT GRANTOR HAS READ, UNDERSTANDS AND AGREES TO THE TERMS AND GRANTOFTHOTHY O. SCHNEIDER V CONTACTOR STATES GRANTOFF ANTON FOR ENGRELIAND PART NO THEOR MIT TIMOTHY OF SCHNEIDER ENGELMANN GIWNTON: GRANTOR: Benerous R (HWHTOIL) GRANTOR:

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**GRANTOR:** 

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State of
County of
a notary The foregoing instrument was acknowledged before me public in and for said County, in the State aforesaid, DO this
free and voluntary act, for the uses and purposes herein set forth.
Given under my hand and official seal, this 914 day of OFFICIAL SEAL Notary Public DEBORAH BURNIDGE NOTARY COMMISSION EXP. AUC. 13,1993  SCHEDULE A  Given under my hand and official seal, this day of OFFICIAL SEAL Notary Public NOTARY COMMISSION EXP. AUC. 13,1993
The street address of the Property (if applicable) is: 928 EAST CHICAGO STREET ELGIN, IL 60120
Permanent Index No.(a): 06-18-300-021-0010 % 06-18-300-019-0000
The legal description of the Property is:
THAT PART OF LOT 11 OF COUNTY CLERK'S SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 5, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF CHICAGO STRIST WITH THE EAST LINE OF THE ETTNER TRACT; THENCE SOUTH 67 DEGREES 14 MINUTES EAST ALONG SAID

THAT PART OF LOT 11 OF COUNTY CLERK'S SUBDIVISION OF PART OF THE SOUTHWEST LOUARTER OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 7, BAST OF THE THIRD ARRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE NORTHERLY LINE OF CHICAGO STRIST WITH THE EAST LINE OF THE STTNER TRACT; THENCE SOUTH 67 DEGREES 14 MINUTES BAST ALONG SAID NORTHERLY LINE, 282.80 FEST TO A POINT OF BEGINNING; THENCE NORTH 21 DEGREES, 24 MINUTES 55 SECONDS EAST, 134.18 FEST; THENCE NORTH-11 DEGREES 04 MINUTES 55 SECONDS EAST, 60.62 FEST; THENCE SOUTH 78 DIGREES 55 MINUTES 09 SECONDS EAST AND PERPENDICULAR TO THE LAST DESCRIBED COUPST, 134.77 FEST; THENCE SOUTH 14 DEGREES 08 MINUTES 54 SECONDS WEST, 223.33 JEST TO A POINT ON THE NORTHERLY LINE OF CHICAGO STREET MEASURING 150.00 FEST ON A BEARING OF SOUTH 67 DEGREES 14 MINUTES WEST ALONG SAID NORTHERLY LINE, 150.00 FEST TO THE POINT OF BEGINNING, ALL IN THE CITY OF ELGIN, COOK COUNTY, ILLUNOIS.

SCHEDULE B

This document was prepared by: THOMAS W. HANSEN

After recording return to Lender, UP-1LBR7 (IFORNALION Technologies, Ins. (12/27/194) (600) 937-3799

Page 4 of 4 105 Of Initials