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COOK COUNTY RECORDER

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ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED FEBRUARY 14, 1994, between American National Bank and Trust Company of Chicago, whose address is 33 North LaSalle Street, Chicago, IL 60690 (referred to below as "Grantor"); and First Colonial Bank/Rosemont, whose address is \$575 West Higgins Road, Rosemont, IL. 60018 (referred to below 22 "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:

THE NORTH 54 FEET OF THE SOUTH 149 FEET OF THE WEST 125 FEET OF BLOCK 3 IN SOUTH SHORE DIVISION OF MUMBER 5 IN THE EAST 1/2 OF THE SQUTHEAST 1/4 OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 8747-49 S. Paxton Avenue, Chicago, it. 60649. The Real 🖓 Property tax identification number is 20-24-404-009

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. money of the United States of America.

Assignment. The word "Assignment" means this or agriment of Rents between Grantor and Lander, and includes without limitation all assignments and security interest provisions relating to the Fig. its.

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 American National Bank and Trust Company of Chicago, Trustee under that certain Trust Agreement dated November 1, 1988 and known as 108748-02.

Indebledness. The word "Indebtedness" means all principal and inwest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender in enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment. In addition to the Jole, the word "Indebtedness" includes all obligations, debts and itabilities, plus interest thereon, of Grantor to Lander, or any one or more of them, whether now existing or hereafter arising, whether related or unlarted 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 guaranter or otherwise, and whether recovery upon such inder each ess may be or hersafter may become barred by any statute of fimitations, and whether such indebtedness may be or hereafter may become otherwise unenforceable.

Lender. The word "Lender" means First Colonial Bank/Rosemont, its successors and assir.

Note. The word "Note" means the promissory note or credit agreement dated February 14, 1994, In the original principal amount of \$100,000.00 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 a variable interest rate based upon an index. The index currently is 4.800% per annum. The interest rate to be applied to the unpaid principal balance of this Assignment shall be at a rate of 3.000. percentage point(s) over the tridex, subject however to the following maximum rate, resulting in an in hal rate of 7.800% per annum. NOTICE: Under no circumstances shall the interest rate on this Assignment be more than (except for any higher driant rate shown below) the lesser of 11.750% per annum or the maximum rate allowed by applicable law. The Note is payable in 108 monthly playme its of \$1,291.63.

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

Heal Property. The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

Related Documents. The words "Fielated Documents" mean and include without limitation all promissory notes credit agreements, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and of turnents, 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 timitation all Rents from all leases described on any exhibit attached to this Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDESTEDNESS 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 Lander 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 Lander 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 REDITS. With respect to the Ranks, Grantor represents and warrants to Lender that:

Ownership. Gruntor 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 Pients to Lander.

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

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proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other parsons 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 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's account and Lender may pay such costs and expenses from the Pients. Lander, in its sole discretion, shall determine the application of any and all Pients received by it; however, any such Pients 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 Pients shall become a part of the Indebtedness secured by this Assignment, and shall be payable on do not get the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Brantor 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 feel required by law shall be paid or, Grantor, if permitted by applicable law.

EXPENDITURES BY LENDER. If renter talls to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect 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 expense in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Granto. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be expelie with any installment payments to become due during either. (i) the term of any applicable insurance policy or. (ii) the remaining term of the Note, and (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of there a no units. The rights provided for in this paragraph shall be in addition to any other rights or any remedy that if otherwise would hard hard. Any such action by Lender shall not be construed as curing the detault so as to bar Lender from any remedy that if otherwise would hard hard.

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

Detault on indebtodness. Fallure of Grantor to mak a my payment when due on the indebtedness.

Compilance Default. Failure to comply with any other land, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents.

Breaches. Any warranty, representation or statement made or turnished to Lender by or on behalf of Grantor under this Assignment, the Note or the Related Documents is, or at the time made or turnished was, faise in any material respect.

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

theotvericy. The insolvency of Grantor, appointment of a receiver for evy nart of Grantor's property, any assignment for the benefit of creditors, the commencement of any proceeding under any bankruptcy or insolvency, taws by or against Grantor, or the dissolution or termination of 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 is an individual) also shall constitute an Event of Default under this Assignment.

Foreclosure, Forfeiture, etc. Commencement of foreclosure or forfeiture proceed figs, 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 forefeture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes eserves or a surely bond for the claim satisfactory to Lender.

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

insecurity. Lender reasonably deems itself insecure

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time increaser, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtadness. 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.

Collect Rents. Lander 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 it's means 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 fenants 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 axisted. Lender may exercise its rights under this subparagraph either in person, by agont, or through a receiver.

Mortgages in Possession. Lender shall have the right to be placed as mortgages in possession or to have a receiver appointed to take possession at 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 mortgages 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 disquality 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.

Watver; 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 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.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the ferms 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 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 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. 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:

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 attention 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 attention or amendment.

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Applicable Law. This Assignment has been delivered to Lander 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.

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. It 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 benuit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lander, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of torbearance or extension without releasing Grantor from the obligations of this Assignment or (lability under the Indebtedness.)

Time is of the Essurce. Time is of the essence in the performance of this Assignment.

Walver of Homestead Exemption. Grantor hereby releases and walves all rights and benefits of the homestead exemption laws of the State of fillnoss as to all Indebtedness secured by this Assignment.

Walver 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 CRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST OF THE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS Assignment.

Welvers and Corpents. Lander shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in widing and signed by Lander. No delay or omission on the part of Lander 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 chall not constitute a waiver of or prejudice the party's right otherwise to demand risc compilarine with that provision or any other provision. No prior waiver by Lander, nor any ocurse of dealing between Lander and Orantor, shall constitute a waiver of any of Lander's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lander in required in this Assignment, the granting of such consent by Lander in any instance where ruch consent is required.

GRANTOR'S LIABILITY. This Assignment is executed by Grantor, not personally but as Truelee as provided above in the exercise of the power and the authority conterned upon and ventral in it as such Truelee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood rate 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 of any interest that may accrue thereon, or any other indebtedness under this Assignment, or to perform any coverent either express or implied contained in this Assignment, all such liability, it any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Araignment, 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 Lidebtedness shall look solely to the Property for the payment of the Note and Indebtedness, by this Assignment in the interest of the interest or by action to enforce the personal liability of any guarantor.

AMERICAN NATIONAL BANK AND TRUST COMPAN! (F CHICAGO ACKNOWLEDGES IT HAS READ ALL THE PROVISIONS OF THIS ASSIGNMENT AND NOT PERSONALLY, BUT AS TRUSTE! AS PROVIDED ABOVE, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED BY ITS DULY AUTHORIZED OFFICERS AND ITS CORPORATY SEAL TO BE HEREUNTO AFFIXED.

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