HARRIS BANK ROSELLE 10 E IRVING PARK RD ROSELLE, IL 60172 708-980-2727 (Lender)

96074184

DEPT-01 RECORDING

T40012 TRAN 8922 01/29/96 11:15:00

\$1960 \$ CG #-94-074184 COUNTY RECORDER

DUPLICATE CRIGINAL

### ASSIGNMENT OF RENTS

GRANTOR

HARRIS BANK ROSELLE, Trustee, under Trust Agreement No. 13223 dated APRIL 11 2991.

BORROWER

As Specified in the Premissory Note or Credit Agreement this Assignment

**ADDRESS** 

**ADDRESS** 

110 B IRVING PARK RD ROSELLE, IL 60172

TELEPHONE NO.

IDENTIFICATION NO.

IDENTIFICATION NO.

708-980-2700

580470 Pr 25

OFFICER INITIALS	INTEREST HATE	PRINCIPAL AMOUNT/	AGREEMEN:	MATURITY	CHSTOMER		NUMBER
r <b>y</b> p	8.500%	\$204,081.51	12/01/95	12/01/00	8201857	51	ÇP

- 1. ASSIGNMENT. In consideration of the loan evidenced by the promisecry note or credit agreement described above (the "Note"). Grantor absolutely assigns to Lender all of Grantor's intercet in the leases and fenancy agreements (the "Leases") now or hereafter executed which relate to the real property described in Schodule A which is attached to this Agreement and incorporated herein by this reference and any improvements located 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 clivantages to be derived by the Grantor from the Lease including, but not limited to all rents, issues, income and profits crising from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute assignment rather than an assignment for security purposes only.
- MODIFICATION OF LEASES. Grantor grants to Lender 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.
  - COVENANTS OF GRANTOR. Grantor covenants and agrees that Grantor will:

a. Observe and perform all the obligations imposed upon the landlord under the Leases.

b. Refrain from discounting any future rents or executing any future accignment of the Leases or collect any rents in advance without the written consent of Lender.

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 Lender.

- e. Execute and deliver, at the request of Londer, any assurances and assignments with respect to the Leases as Lender may periodically require.
- 4. REPRESENTATIONS OF GRANTOR. Grantor represents and warrants to Londer 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
- Each of the Leases is valid and enforceable according to its terms, and there are no claims or defenses presently existing which could be asserted by any tenant under the Leases against Grantor or any assignee of Grantor.

c. No rants or security deposits under any of the Leases have previously been assigned by Grantor to any party other than Lender.

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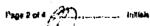
Вох 333-сп-

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

e. Grantor 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 Lander ("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 profite 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 Premises as Lender 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. Londer 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 profile received, and any unpaid amounts shall be secured by the Note and Mortgage. These amounts, together with attorneys' fees, legal expenses, and other costs, shall become part of the indebtedness secured by the Mortgage and 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, upon 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 institution of foreclosure proceedings under the Mortgage shall not cure any default or affect such proceedings or sale which may be held as a result of jush 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. Grant's 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 whatsocycr which may be asserted against Lender by reason of any alleged obligations or undertakings on Lender's part to perform or discharge any of the terms or agreements contained in the Leases. Should Lender Incur any liability, loss or domage 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 any of the Obligations.
- 9. NOTICE TO TENANTS: A written demand by Lender to the tenants under the Ceases 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 Leases without the necessity of further consent by Grantor. Grantor hereby releases the tenants from any liability for any rents paid 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 separate and independent from any obligation contained in the Mortgage and may be enforced without regard to whether Lender institutes foraclosure proceedings under the Mortgage. This Assignment is in addition to the Mortgage shall 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 waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's obligations under this Agreement shall on one occasion shall not constitute a waiver on any ciner occasion. Grantor a constitute a waiver on any ciner occasion. Grantor a impairs or releases any of the party or any of the rights against any Grantor, third party or collateral. obligations belonging to any Grantor or third party or any of its rights against any Grantor, third party or collateral. Grantor walves 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 20 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 designate in writing from time to time.

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· 14.' SEVERABILITY. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.

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.

#### 16. MISCELLANEOUS.

a. A default by Grantor under the terms of any of the i base which would entitle the tenant thereunder to cancel or rerminate 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 Mortgage.

c. This Agreement shall be binding upon and inure to the benefit of Grantor and Lender and their respective

successors, assigns, trustees, receivers, administrators, personal representatives, legalees, and devisees.

d. 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 venue 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.

e. This Agreement is executed for business purposes. All references to Grantor in this

This Agreement is executed for business purposes. All references to Grantor in this Agreement small 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.

17.	ADDI	TIONAL	TERNS.
18.	MUUI	IIVIIAL	

This Mortgage is executed by Truster and expressly understood that nothing with personal liability on Trustee, that are but as Trustee and it is lined herein shall be construed as creating and leavery shall be solely against and out of the affect the liability of any Borrower or personal liability on Trustee, there Property: however, this wanter that quarantor of the Obligations (CALIN)

GRANTOR ACKNOWLEDGES THAT GRANTOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMBHTRRIS BANK PALATINE, N.A.

As Successor Trustee to Dated: DECEMBER 1, 1995

GRANTON:HARRIS BANK ROSELLERINS Bank Roselle No. GRANTOR:

SEE EXCULPATORY RIDER ATTACHED not personally, but as Trustee HERETO AND MADE A PART HEREOF GRANTOR: GIUNTOR Penelogo M. Clohits Dorna M. Keifus, Land Trust Officer GRANTOR: GRANTOR:

GRANTON: **GPANTOR** 

LP-(L627 @FormAtion Technologies, Iric. (19/27/94) (600) 937-3798

State of)	State of fillings		
County of	County of Case ( ) 58.		
1; a noiery	The foregoing instrument was ecknowledged before me		
public in and for said County, in the State afcresaid, DO	this Bandone M. Johns Assi Van President & LTO !		
personally known to me to be the same person	Donna M. Kerine, Land Truel Officer		
whose namesubscriped to the toregoing	AS , miles para and an interest and a second		
instrument, appeared before me this day in person and			
scknowledged thathesigned sealed and delivered the said instrument asfree and voluntary act, for the uses and purposes herein set forth.			
Given under my hand and official seal, thisday	Given under rny hand and official seal, this 1914 day		
	Dean & Branelia		
Nary Public	Notary Public		
Commission expires:			
The street address of the Property (if applicable) is: 1120 schau  Permanent Index No.(s): 07-27-302-046-00(0)  The legal description of the Property is:  BEE EXHIBIT "A" ATTACHED HERETO AND MADE A P.	HBORG, IL 60193 TO JEAN S. BIANCHI & Holing Malic State of Illihole & Holing Malic State of Illihole & Holing Malic State of Defent 5/5/94 & Holing Malic State of Section 2018		
SCHECU			

SCHEGULE B

This document was prepared by: C PANLAR C/O HARRIS BANK ROSELLE 60172

After recording return to Lender.
UP-MSS7 @FormAtion Technologies, Inc. (19/27/94) (800) 927-3799

KXIIIBIT A:

PARCEL 1:
THAT PART OF LOT 18254 (EXCEPT THAT PART OF SAID LOT 18254 LYING SOUTH OF A LINE
DRAWN AT 90 DEGREES TO THE EAST LINE OF SAID LOT AT A POINT ON SAID EAST LINE
195.43 FELT NORTH OF THE SOUTH EAST CORNER OF SAID LOT), IN SECTION 3,
WEATHERSELFLO UNIT 18, BEING A SUBDIVISION IN THE SOUTH WEST QUARTER OF SECTION
27, TOWNSHIP 11 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINO'S, DESCRIBED AS FOLLOWS: COMMENCING ON THE EAST LINE OF SAID LOT
18254 AT A POINT 434.81 FEET NORTH OF THE SOUTH EAST CORNER OF SAID LOT 18254;
THENCE WEST 89.50 FIET, TO THE POINT OF SEGINNING OF THE PARCEL HEREON DESCRIBED;
FOR THE PURPOSE OF DESCRIBING THIS PARCEL WEST LINE OF SAID LOT 18254 TAKEN AS.
NORTH AND SOUTH'.) THENCE WEST 49.00 FEET; THENCE NORTH 1.83 FEET, THENCE EAST
6.00 FEET; THENCE NORTH 49.90 FEET; THENCE EAST 43.00 FEET; THENCE SOUTH 51.82

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE

DECLARATION OF PROTECTIVE COVENANTS FATYD MARCH 9, 1978 AND RECORDED MARCH 31,

1978 AS DOCUMENT NUMBER 24384493 AND MS CREATED BY DEED FROM FIRST NATIONAL BANK

OF DES PLAINES, AS TRUSTEE UNDER TRUST ACCREMENT DATED MARCH 17, 1977 AND KNOWN

AS TRUST NUMBER 74201807 TO NORBERT J. NELSON DATED COTOBER 19, 1978 AND RECORDED

NOVEMBER 16, 1978 AS DOCUMENT 24720793 FOR INCRESS AND EGRESS, ALL IN COOK

COUNTY, ILLINOIS

Property of County Clerk's Office

### **EXCULPATORY RIDER**

This instrument is executed by the Harris Bank Palatine, N.A. as Trustee under the provisions of a Trust Agreement dated the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries und/or holders of the power of direction of said Trust and Harris Bank Palatine, N.A. warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties herete, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenarias, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Bank Palatine, N.A. in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Tast property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Bank. Palatine, N.A. on account of any representations. Warranties, (including ou not limited to any representations and/or warranties in regards to potential and/or existant Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accraing plus interest bereinder reither express or implied or mising in any way out of the transaction in connection with which this instrument is executed, air sach personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically finited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be independed or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature in cluding attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of role hastrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this expneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

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