

UNOFFICIAL COPY

This document was prepared by:
WORTH BANK & TRUST
6825 W. 111TH STREET
WORTH, ILLINOIS 60482

96325373

51455942
6465551/15

DEPT-01 RECORDING 433.50
10014 TRAM 4632 05/01/96 09144100
47618 3 JAW *-96-325373
COOK COUNTY RECORDER

(Space above this line for recording purposes)

ASSIGNMENT OF LEASES AND RENTS As Security for a Loan From WORTH BANK & TRUST

INTERCOUNTY TITLE RUSH

1. DATE AND PARTIES. The date of this Assignment of Leases and Rents (Agreement) is April 16, 1996, and the parties are the following:

OWNER:

ELIZABETH CAIRO AS TO PARCEL 3
WIFE OF JOSEPH CAIRO

OWNER/BORROWER:

THOMAS REGAN AS TO PARCEL 2
11753 Southwest Highway
Palos Heights, Illinois 60463
Social Security # 348-36-2163

JAMES REGAN, AS TO PARCEL 2
11753 SOUTHWEST HIGHWAY
PALOS HEIGHTS, IL 60463
Social Security # 326-40-0359

JOSEPH CAIRO AS TO PARCEL 3
11753 SOUTHWEST HIGHWAY
PALOS HEIGHTS, IL 60463
Social Security # 342-34-4831
HUSBAND OF ELIZABETH CAIRO

WORTH BANK & TRUST A/T/U/T #2004, AND NOT PERSONALLY AS TO PARCEL 1
a trust
6825 W. 111TH STREET
WORTH, IL 60482

33 11

BANK:

WORTH BANK & TRUST
an ILLINOIS banking corporation
6825 W. 111TH STREET
WORTH, ILLINOIS 60482
Tax I.D. # 36-2446555

96325373

2. OBLIGATIONS DEFINED. The term "Obligations" is defined as and includes the following:

- A. A promissory note, No. 80, (Note) dated April 15, 1996, and executed by THOMAS REGAN, JAMES REGAN, PHILLIP REGAN, JOSEPH CAIRO and WORTH BANK & TRUST A/T/U/T #2004, AND NOT PERSONALLY (Borrower) payable in monthly payments to the order of Bank, which evidences a loan (Loan) to Borrower in the amount of \$1,080,000.00, plus interest, and all extensions, renewals, modifications or substitutions thereof.
- B. All future advances by Bank to Borrower, to Owner, to any one of them or to any one of them and others (and all other obligations referred to in the subparagraph(s) below, whether or not this Agreement is specifically referred to in the evidence of indebtedness with regard to such future and additional indebtedness).
- C. All additional sums advanced, and expenses incurred, by Bank for the purpose of insuring, preserving or otherwise protecting the Collateral (as herein defined) and its value, and any other sums advanced, and expenses incurred by Bank pursuant to this Agreement, plus interest at the same rate provided for in the Note computed on a simple interest method.
- D. All other obligations, now existing or hereafter arising, by Borrower owing to Bank to the extent the taking of the Collateral (as herein defined) as security therefor is not prohibited by law, including but not limited to liabilities for overdrafts, all advances

[Signature]
Initials
[Signature]

UNOFFICIAL COPY

- H. Owner has not sublet, modified, extended, canceled, or otherwise altered the Leases, or accepted the surrender of the account to be current, true, accurate and complete as of the date requested by Bank.
- G. When Bank requests, Owner will provide to Bank an accounting of Rents, prepared in a form acceptable to Bank, subject to generally accepted accounting principles in effect when such statements are made, and certified by Owner or Owners when Owner or Bank demand them to do so.
- F. Leases of Bank's right to the Leases and Rents, and will request that they immediately pay all future Rents directly to Bank immediately after execution of this Agreement, Owner will notify all current and future tenants and others obligated under the existing Leases will be provided immediately after they are executed.
- E. Owner will promptly provide Bank with copies of the Leases and will certify these Leases are true and correct copies. The Leases will comply with a policy satisfactory to Bank.
- D. When any Lease provides for an abatement of Rents due to fire, flood or other casualty, Owner will insure against this risk of loss with any applicable law. Owner will promptly notify Bank of this noncompliance.
- C. No default exists under the Leases, and the parties subject to the Leases have not violated any applicable law on leases, licenses and landlords and tenants. Owner, at its sole cost and expense, will keep, observe and perform, and require all other parties to the Leases to comply with the Leases and any applicable law. If Owner or any party to the Lease defaults or fails to observe any applicable law, Owner will promptly notify Bank of this noncompliance.
- B. Owner has recorded the Leases as required by law or as otherwise prudent for the type and use of the Property.
- A. Owner has good title to the Leases, Rents, and Property and the right to grant, bargain, mortgage, sell, convey, warrant, assign and transfer to Bank as additional security the Leases and Rents, and no other person has any right in the Leases and Rents.

7. WARRANTIES AND COVENANTS. To induce Bank to extend credit by entering into the Obligations, Owner makes the following warranties and covenants:

6. APPLICATION OF COLLATERAL PROCEEDS. Any Rent or other payments received or to be received by virtue of the Collateral, will be applied to any amounts Borrower owes Bank on the Obligations and shall be applied first to costs and expenses, then to accrued interest and the balance, if any, to principal except as otherwise required by law.

5. COLLECTION OF RENT. Owner may collect, receive, enjoy and use the Rents so long as Owner is not in default. Except for one lease period's rent, Owner will not collect in advance any Rents due in future lease periods, unless Owner first obtains Bank's written consent. Upon default, Owner will receive any Rents in trust for Bank and Owner will not commingle the Rents with any other funds. Any amounts collected shall be applied at Bank's discretion first to costs of managing, protecting and preserving the Property, and to any other necessary related expenses including Bank's court costs. Any remaining amounts shall be applied to reduce the Obligations. Owner agrees that this assignment is immediately effective between the parties to this Agreement and effective as to third parties on the recording of this Agreement. Owner agrees that Bank is entitled to notify Owner or Owner's tenants to make payments of Rents due or to become due directly to Bank after such recording, however Bank agrees not to notify Owner's tenants until Owner defaults and Bank notifies Owner of the default and demands that Owner and Owner's tenants pay all Rents due or to become due directly to Bank. On receiving the notice of default, Owner will endorse and deliver to Bank any payments of Rents.

4. ASSIGNMENT OF LEASES AND RENTS. To induce Bank to make the Loan to Borrower and for other valuable consideration, the receipt of which is acknowledged by the Owner, Owner grants, bargains, mortgages, sells, conveys, warrants, assigns and transfers to Bank as additional security the right, title and interest in and to any and all:

- A. Existing or future leases, subleases, licenses, guarantees of performance of any party thereunder and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements (all referred to as "Leases").
- B. Rents, issues and profits (all referred to as "Rents"), including but not limited to security deposits, minimum rent, percentage rent, additional rent, common area maintenance charges, parking charges, real estate taxes, other applicable taxes, insurance premium contributions, liquidated damages following default, cancellation premiums, "loss of rents" insurance, guest receipts, revenues, royalties, proceeds, bonuses, accounts, contract rights, general intangibles, and all rights and claims which Owner may have that in any way pertain to or is on account of the use or occupancy of the whole or any part of the Property.

3. BACKGROUND. The Loan is secured by, but is not limited to, a mortgage (Mortgage) dated April 16, 1996, on the following described property (Property) situated in COOK County, ILLINOIS, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

Owner will be benefited by the Loan to Borrower, wants to assist Borrower in obtaining the Loan, and in order to do so, is willing to assign the Leases described in this Agreement.

- A. If this security interest is in Borrower's principal dwelling and Bank fails to provide (to all persons entitled) any notice of right of rescission required by law for such other debt; or
- B. If Bank fails to make any disclosure of the existence of this security interest required by law for such other debt.

However, this security interest will not secure another debt.

E. Borrower's performance of the terms in the Note or Loan, Owner's performance of any terms in this Agreement, and Borrower's and Owner's performance of any terms in any deed of trust, any trust deed, any deed of trust, any mortgage, any agreement, any deed to secure debt, any security agreement, any other assignment, any construction loan agreement, any loan agreement, any assignment of beneficial interest, any guaranty agreement or any other agreement which secures, guarantees or otherwise relates to the Note or Loan.

24-5-1996

UNOFFICIAL COPY

notwithstanding that such collection and application of Rent may have cured the original default. If Bank shall thereafter elect to discontinue the exercise of any such remedy, the same or any other remedy under the law, the Note, Mortgage or this Agreement may be asserted at any time and from time to time following any subsequent default. The word "default" has the same meaning as contained within the Note or any other instrument evidencing the Obligations, and the Mortgage, or any other document securing, guarantying or otherwise relating to the Obligations.

In addition, upon the occurrence of any Event of Default, Bank shall be entitled to all of the remedies provided by law, the Note and any related loan documents. Bank is entitled to all rights and remedies provided at law or equity whether or not expressly stated in this Agreement. By choosing any remedy, Bank does not waive its right to an immediate use of any other remedy if the event of default continues or occurs again.

10. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES.

A. As used in this paragraph:

- (1) "Environmental Law" means, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA", 42 U.S.C. 9601 et seq.), all federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a Hazardous Substance (as defined herein).
- (2) "Hazardous Substance" means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or the environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.

B. Owner represents, warrants and agrees that:

- (1) Except as previously disclosed and acknowledged in writing to Bank, no Hazardous Substance has been, is or will be located, transported, manufactured, treated, refined, or handled by any person on, under or about the Property except in the ordinary course of business and in strict compliance with all applicable Environmental Law.
- (2) Except as previously disclosed and acknowledged in writing to Bank, Owner has not and shall not cause, contribute to or permit the release of any Hazardous Substance on the Property.
- (3) Owner shall immediately notify Bank if: (a) a release or threatened release of Hazardous Substance occurs on, under or about the Property or migrates or threatens to migrate from nearby property; or (b) there is a violation of any Environmental Law concerning the Property. In such an event, Owner shall take all necessary remedial action in accordance with any Environmental Law.
- (4) Except as previously disclosed and acknowledged in writing to Bank, Owner has no knowledge of or reason to believe there is any pending or threatened investigation, claim, or proceeding of any kind relating to (a) any Hazardous Substance located on, under or about the Property or (b) any violation by Owner or any tenant of any Environmental Law. Owner shall immediately notify Bank in writing as soon as Owner has reason to believe there is any such pending or threatened investigation, claim, or proceeding. In such an event, Bank has the right, but not the obligation, to participate in any such proceeding including the right to receive copies of any documents relating to such proceedings.
- (5) Except as previously disclosed and acknowledged in writing to Bank, Owner and every tenant have been, are and shall remain in full compliance with any applicable Environmental Law.
- (6) Except as previously disclosed and acknowledged in writing to Bank, there are no underground storage tanks, private dumps or open wells located on or under the Property and no such tank, dump or well shall be added unless Bank first agrees in writing.
- (7) Owner will regularly inspect the Property, monitor the activities and operations on the Property, and confirm that all permits, licenses or approvals required by any applicable Environmental Law are obtained and complied with.
- (8) Owner will permit, or cause any tenant to permit, Bank or Bank's agent to enter and inspect the Property and review all records at any reasonable time to determine: (a) the existence, location and nature of any Hazardous Substance on, under or about the Property; (b) the existence, location, nature, and magnitude of any Hazardous Substance that has been released on, under or about the Property; (c) whether or not Owner and any tenant are in compliance with any applicable Environmental Law.
- (9) Upon Bank's request, Owner agrees, at Owner's expense, to engage a qualified environmental engineer to prepare an environmental audit of the Property and to submit the results of such audit to Bank. The choice of the environmental engineer who will perform such audit is subject to the approval of Bank.
- (10) Bank has the right, but not the obligation, to perform any of Owner's obligations under this paragraph at Owner's expense.
- (11) As a consequence of any breach of any representation, warranty or promise made in this paragraph, (a) Owner will indemnify and hold Bank and Bank's successors or assigns harmless from and against all losses, claims, demands, liabilities, damages, cleanup, response and remediation costs, penalties and expenses, including without limitation all costs of litigation and reasonable attorneys' fees, which Bank and Bank's successors or assigns may sustain; and (b) at Bank's discretion, Bank may release this Agreement and in return Owner will provide Bank with collateral of at least equal value to the Property secured by this Agreement without prejudice to any of Bank's rights under this Agreement.
- (12) Notwithstanding any of the language contained in this Agreement to the contrary, the terms of this paragraph shall survive any foreclosure or satisfaction of any deed of trust, mortgage or any obligation regardless of any passage of title to Bank or any disposition by Bank of any or all of the Property. Any claims and defenses to the contrary are hereby waived.

11. ADDITIONAL POWERS OF BANK. In addition to all other powers granted by this Agreement and the Mortgage, Bank also has the rights and powers, pursuant to the provisions of the Illinois Code of Civil Procedure, Section 15-1101, et seq.

12. TERM. This Agreement shall remain in effect until the Obligations are fully and finally paid. Upon payment in full of all such indebtedness, Bank shall execute a release of this Agreement upon Owner's request.

MJM JRC ERK
Initials _____

UNOFFICIAL COPY

[Handwritten signature]
Initials

The collection and application of the Rent or the entry upon and taking possession of the Property as set out in this section shall not cure or waive any default, or modify or waive any notice of default under the Note, Mortgage or this Agreement, or invalidate any act done pursuant to such notice. The enforcement of such remedy by Bank, once exercised, shall continue for so long as Bank shall elect.

irrespective of Owner's possession action or proceeding, through any person or agent, mortgagee under a mortgage, or receiver to be appointed by a court, and for repair or replacement. Bank may take such action without regard to the adequacy of the security, with or without any expenses, management, brokerage, attorneys' fees, the Obligations, and toward the maintenance of reserves the Property in such order as Bank may deem proper, including, but not limited to, payment of the following: operating shall deem proper to protect the Property as fully as Owner could do, and to apply any funds collected from the operation of Leases, except any Lessee, increase or reduce Rent, decorate, clean and make repairs, and do any act or incur any cost Bank L. To enter upon, take possession of, manage and operate all or any part of the Property, make, modify, enforce or cancel any the Note, the Mortgage or this Agreement.

C. To declare the Obligations immediately due and payable, and, at Bank's option, exercise any of the remedies provided by law. B. To recover reasonable attorneys' fees to the extent not prohibited by law. A. To continue to collect directly and retain Rent in Bank's name without taking possession of the Property and to demand, collect, receive, and sue for the Rent, giving proper receipts and releases, and, after deducting all reasonable expenses of collection, apply the balance as legally permitted to the Note, first to accrued interest and then to principal.

9. REMEDIES ON DEFAULT. At the option of Bank, all or any part of the principal of, and accrued interest on, the Obligations shall become immediately due and payable without notice or demand, upon the occurrence of an Event of Default or at any time thereafter. In addition, upon the occurrence of an Event of Default or at any time thereafter by Mortgage, Bank, at Bank's option, shall have the right to exercise any or all of the following remedies:

- I. A transfer of a substantial part of Owner's money or property.
- H. A material adverse change in Owner's business, including ownership, management, and financial conditions, which in Bank's opinion, impairs the Collateral or repayment of the Obligations; or
- G. Failure to pay or provide proof of payment of any tax, assessment, rent, insurance premium, escrow or escrow deficiency on or before its due date; or
- F. A good faith belief by Bank at any time that Bank is insecure with respect to Borrower, or any co-signer, endorser, surety or guarantor, that the prospect of any payment is impaired or that the Collateral (as herein defined) is impaired; or
- E. The death, dissolution or insolvency of, the appointment of a receiver by or on behalf of, the assignment for the benefit of creditors by or on behalf of, the voluntary or involuntary termination of existence by, or the commencement of any proceeding against Borrower, Borrower, or any one of them, or any co-signer, endorser, surety or guarantor of the Obligations; or
- D. Failure to obtain or maintain the insurance covers required by Bank, or insurance as its customary and proper for the Collateral (as herein defined); or
- C. The making or furnishing of any verbal or written representation, statement or warranty to Bank which is or becomes false or incorrect in any material respect by or on behalf of Owner, Borrower, or any one of them, or any co-signer, endorser, surety or guarantor of the Obligations; or
- B. A default or breach by Borrower, Owner or any co-signer, endorser, surety, or guarantor under any of the terms of this Agreement, the Note, any construction loan agreement or other loan agreement, any security agreement, mortgage, deed to secure debt, deed of trust, trust deed or any other document or instrument evidencing, guaranteeing, securing or otherwise relating to the Obligations; or
- A. Failure by any party obligated on the Obligations to make payment when due, or

B. EVENTS OF DEFAULT. Owner shall be in default upon the occurrence of any of the following events, circumstances or conditions (Events of Default):

- P. If Owner becomes subject to a voluntary or involuntary bankruptcy, then Owner agrees that Bank is entitled to receive relief from the automatic stay in bankruptcy for the purpose of making this Agreement effective and enforceable under state and federal law and with the Owner's bankruptcy proceedings.
- O. Bank will be the creditor of each tenant and of anyone else obligated under the Leases who is subject to an assignment for the benefit of creditors, an insolvency, a dissolution or a receivership proceeding, or a bankruptcy.
- N. Owner will not cause or permit the leasehold estate under the Leases to merge with Owner's reversionary interest, and agrees that the Leases shall remain in full force and effect regardless of any merger of the Owner's interests and of any merger of the interests of Owner and of tenants and other parties obligated under the Lease.
- M. Bank does not assume or become liable for the Property's maintenance, depreciation, or other losses or damages when Bank improves or maintain the leaseholds subject to the Leases and/or the Property.
- L. Owner will appear in and prosecute its claims or defend its title to the Leases and Rents against any claims that would impair Owner's interest under this Agreement, and on Bank's request, Owner will also appear in any action or proceeding in the name and on behalf of Bank. Owner will pay Bank for all costs and expenses, including reasonable attorneys' fees, incurred by Bank for appearing in any action or proceeding related to the Leases or Rents. Owner agrees to assign to Bank, as requested by Bank, any right, claims or defenses which Owner may have against parties who supply labor or materials to improve or maintain the leaseholds subject to the Leases and/or the Property.
- K. Owner will not sell or remove any personal property on the Property, unless Owner replaces this personal property with like kind for the same or better value.
- J. Owner will not enter into any future Leases without prior written consent from Bank and at Bank's request. Owner will execute and deliver such further assurances and assignments as to these future Leases as Bank requires from time to time.
- I. Owner has not assigned, subordinated, compromised, or encumbered the Leases and Rents, and will not do so without Bank's prior written consent.

CL-1000005

"A" is referred to in and made a part of that certain Assignment of Leases and Rents (Agreement) between the following parties:

ELIZABETH CAIRO AS TO PARCEL 3
WIFE OF JOSEPH CAIRO

BORROWER:
THOMAS REGAN AS TO PARCEL 2
11753 Southwest Highway
Palos Heights, Illinois 60463
Social Security # 348-36-2163

JAMES REGAN, AS TO PARCEL 2
11753 SOUTHWEST HIGHWAY
PALOS HEIGHTS, IL 60463
Social Security # 326-40-0359

JOSEPH CAIRO AS TO PARCEL 3
11753 SOUTHWEST HIGHWAY
PALOS HEIGHTS, IL 60463
Social Security # 342-34-4831

HUSBAND OF ELIZABETH CAIRO
WORTH BANK & TRUST A/T/U/T #2004, AND NOT PERSONALLY

a trust
6825 W. 111TH STREET
WORTH, IL 60482

BANK: WORTH BANK & TRUST
an ILLINOIS banking corporation
6825 W. 111TH STREET
WORTH, ILLINOIS 60482
Tax I.D. # 36-2446555

The properties hereinafter described are those properties referred to in the Agreement as being described in Exhibit "A":

PARCEL 1: LOTS 17 TO 20, (EXCEPT THAT PART THEREFROM CONDEMNED IN CASE NUMBER 95LS0603 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 20; THENCE NORTH 01 DEGREES 16 MINUTES WEST (ASSUMED) 17.00 FEET ALONG THE WEST LINE THEREOF; THENCE NORTH 89 DEGREES 47 MINUTES 05 SECONDS EAST 100.00 FEET PARALLEL WITH THE SOUTHERLY LINE OF SAID LOTS, SAID SOUTHERLY LINE BEING ALSO THE NORTHERLY RIGHT OF WAY LINE OF 111TH STREET TO THE EAST LINE OF SAID LOT 17; THENCE SOUTH 01 DEGREES 16 MINUTES 05 SECONDS EAST 17.00 FEET ALONG SAID EAST LINE TO SAID POINT OF THE SOUTH BEGINNING) IN BLOCK 3 IN BOULEVARD SUBDIVISION OF THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 24-17-404-024 24-17-404-025 24-17-404-026 24-17-404-027 24-17-404-028 24-17-404-029 24-17-404-030 24-17-404-031 24-17-404-032 24-17-404-033 24-17-404-034 24-17-404-035 24-17-404-036 24-17-404-037 24-17-404-038 24-17-404-039 24-17-404-040 24-17-404-041 24-17-404-042 24-17-404-043 24-17-404-044 24-17-404-045 24-17-404-046 24-17-404-047 24-17-404-048 24-17-404-049 24-17-404-050 24-17-404-051 24-17-404-052 24-17-404-053 24-17-404-054 24-17-404-055 24-17-404-056 24-17-404-057 24-17-404-058 24-17-404-059 24-17-404-060 24-17-404-061 24-17-404-062 24-17-404-063 24-17-404-064 24-17-404-065 24-17-404-066 24-17-404-067 24-17-404-068 24-17-404-069 24-17-404-070 24-17-404-071 24-17-404-072 24-17-404-073 24-17-404-074 24-17-404-075 24-17-404-076 24-17-404-077 24-17-404-078 24-17-404-079 24-17-404-080 24-17-404-081 24-17-404-082 24-17-404-083 24-17-404-084 24-17-404-085 24-17-404-086 24-17-404-087 24-17-404-088 24-17-404-089 24-17-404-090 24-17-404-091 24-17-404-092 24-17-404-093 24-17-404-094 24-17-404-095 24-17-404-096 24-17-404-097 24-17-404-098 24-17-404-099 24-17-404-100

PARCEL 2: UNIT 3 AREA 10 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SOMERSET CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 22177430 AND AMENDED FROM TIME TO TIME, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 23-25-300-119-1017

12629 London Condo
PARCEL 3: LOT 34 AND THE NORTH 1/2 OF LOT 33 IN FRANK DELUGACH'S CENTRAL AVENUE GARDENS SUBDIVISION OF THE 2/5 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
10505 Parkside Chicago Ridge

NS.
OF THE ESSENCE. Time is of the essence in Owner's performance of all duties and obligations imposed by this Agreement.
BY BANK. Bank's course of dealing, or Bank's forbearance from, or delay in, the exercise of any of Bank's rights, privileges or right to insist upon Owner's strict performance of any provisions contained in this Agreement, or other instruments, shall not be construed as a waiver by Bank, unless any such waiver is in writing and is signed by Bank.
ENT. The provisions contained in this Agreement may not be amended, except through a written amendment which is signed by Owner and Bank.
TION CLAUSE. This written Agreement and all documents executed concurrently herewith, represent the entire agreement between the parties as to the Obligations and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.
R ASSURANCES. Owner agrees, upon request of Bank and within the time Bank specifies, to provide any insurance, and to execute, acknowledge, deliver and record or file such further instruments or documents as may be required by Bank to secure the Note or confirm any lien.
BY BANK. This Agreement shall be governed by the laws of the State of ILLINOIS, provided that such laws are not inconsistent with the laws, venue and place of

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Initials

[Handwritten initials]