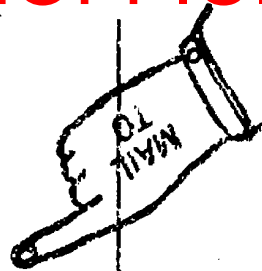


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WHEN RECORDED MAIL TO:
Parkway Bank & Trust Company
4800 N. Harlem
Harwood Heights, IL 60656

COOK COUNTY, IL 07-14-97 15:19
RECORDER RECORDING 33.00
JESSE WHITE # MAIL 0.50
ROLLING MEADOWS # 97502207

FOR RECORDER'S USE ONLY

This Assignment of Rents prepared by: Mike Reisman **but as Trustee utia # 1767
4800 N Harlem
Harwood Heights, IL 60656

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED JUNE 14, 1997, between Firstar Bank Illinois f/k/a First Colonial Trust Co, Successor Trustee to Avenue Bank & Trust Company of Oak Park, not indiv, whose address is 104 N. Oak Park Ave., Oak Park, IL 60301 (referred to below as "Grantor"); and Parkway Bank & Trust Company, whose address is 4800 N. Harlem, Harwood Heights, IL 60656 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns, grants a continuing security interest in, 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:

Lots 12, 14 and 15 in Block 1 in the Subdivision of that part of the East 1/2 of the West 1/2 of the South West 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, lying South of the Chicago and North Western Railroad Right of Way and North of the South 1466.5 feet thereof in Cook County, Illinois

The Real Property or its address is commonly known as 218-228 Pleasant Street, Oak Park, IL 60302. The Real Property tax identification number is 16-08-302-011 and 012.

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 Pleasant Apartments L.L.C..

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section titled "Events of Default."

Grantor. The word "Grantor" means any and all persons and entities executing this Assignment, including without limitation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not

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THIS AGREEMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INTEREST AND (2) PERFORMANCE OF THE OBLIGATIONS OF GRANANTON AND BONDOWNER UNDER THE NOTE, THIS ASSIGNMENT AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANANTON'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one-way" or "anti-deficiency" law, or any other law which may prevent Lender from enforcing its rights, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, through a court's commencement or continuation of any foreclosure action, either judicially or by deed or by a power of sale.

GRANANTON'S WAIVERS AND RELEASES. Grantor warrants that: (a) the Assignment is executed in full compliance with all applicable laws and regulations; (b) Grantor has the full power, right, and authority to execute and deliver this Assignment and the Note; (c) Grantor is not a minor, an infant, an incompetent person, or a person who has been adjudicated as such by a court of competent jurisdiction; (d) Grantor is not a debtor in bankruptcy, and the Note is not a claim or debt in a bankruptcy proceeding; (e) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (f) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (g) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (h) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (i) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (j) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (k) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (l) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (m) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (n) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (o) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (p) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (q) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (r) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (s) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (t) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (u) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (v) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (w) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (x) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (y) Grantor is not a partner, partner-in-interest, or partner-by estoppel in any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm; (z) Grantor is not a member, partner, or partner-in-interest of any partnership, joint venture, or other unincorporated firm, and the Note is not a claim or debt of such partnership, joint venture, or other unincorporated firm.

Real Property. The word "Real Property" means the property, interests and rights described above in the Assignment section.

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

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, amendments, assignments, mortgages, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereinafter executed, entered in connection with the indebtedness.

Indebtedness. The word "Indebtedness" means all taxes, levies, income, profits and proceeds from the Property, whether due now or hereinafter, including without limitation all taxes from all leases provided on any portion attached to this Assignment.

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

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Loan No. 2782

ASSIGNMENT OF RENTS

08-21-1997

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06-24-1997

Loan No 27753

ASSIGNMENT OF RENTS

(Continued)

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Borrower).

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

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RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any event of default and in any such event,

responsibility and necessarily shall be subject to produce compliance as soon as reasonably practicable... Events of Default will have occurred if Grantor or Borrower, after Grantor's written notice...

Advantage Changes. A material adverse change occurs in Borrower's financial condition, or... Events affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor...

Force Majeure. Forfeiture, etc. Commencement of proceedings or failure to pay, whether in whole... or a guaranty bond for a claim, shall constitute a default.

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

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force... effect (including failure of any collateral documents to be in full force and effect).

False Statements. Any warranty, representation or statement made or furnished by or on behalf of... Grantor or Borrower under the Assignment, the Note or the Related Documents is false or misleading in any material respect.

Complete Default. Failure of Grantor or Borrower to comply with any other term, obligation, covenant or... condition contained in the Assignment, the Note or in any of the Related Documents.

Default on Indebtedness. Failure of Borrower to make any payment when due on the indebtedness...

DEFALTY. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default")...

EXERCISES BY LENDER. If Grantor fails to comply with any provision of the Assignment, or if any other... proceeding is commenced that would materially affect Lender's interests in the Property, Lender may, at its option...

judgment, decree, order, settlement or compromise relating to the indebtedness or to the Assignment... as if the amount never had been originally received by Lender, and Grantor shall be deemed to have...

made by Borrower, whether voluntarily or otherwise, or by trustee or other agent, or by any third party, on the indebtedness...

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ASSIGNMENT OF RENTS

(Continued)

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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 Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor or Borrower, 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 furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Collect Section, above. 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 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.

Mortgagee 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. 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

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Property of Cook County

Land Trust Order No. 1761

Land Trust Order No. 1761

First Bank Trust Co. Successor Trust Co., Successor Trustee, 15 Avenue Bank & Trust Company of Cook

GRANTOR

GRANTOR AGREES TO HIS TERMS. GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RIGHTS, AND

to enforce the personal liability of any guarantor. The assignment is concluded by Grantor, not personally but as trustee in trust. Grantor hereby warrants that he has no other interest in the premises and that he is not a party to any other assignment of the premises. The assignment is concluded by Grantor, not personally but as trustee in trust. Grantor hereby warrants that he has no other interest in the premises and that he is not a party to any other assignment of the premises.

Grantor shall not be deemed to have waived any rights under the assignment of rights and interests in the premises. Grantor hereby warrants that he has no other interest in the premises and that he is not a party to any other assignment of the premises. The assignment is concluded by Grantor, not personally but as trustee in trust. Grantor hereby warrants that he has no other interest in the premises and that he is not a party to any other assignment of the premises.

Grantor hereby warrants that he has no other interest in the premises and that he is not a party to any other assignment of the premises. The assignment is concluded by Grantor, not personally but as trustee in trust. Grantor hereby warrants that he has no other interest in the premises and that he is not a party to any other assignment of the premises.

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ASSIGNMENT OF RENTS (Continued)

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CORPORATE ACKNOWLEDGMENT

STATE OF Illinois)
) ss
COUNTY OF Cook)

On this 7th day of July, 19 97, before me, the undersigned Notary Public, personally appeared Norma Haworth and Mary Figiel, Land Trust Officer and Land Trust Officer of First Bank Illinois f/k/a First Colonial Trust Co, Successor Trustee to Avenue Bank & Trust Company of Oak Park, not indiv., 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 Angela McClain Residing at 104 N. Oak Park, Oak Park, IL

Notary Public in and for the State of Illinois

My commission expires _____



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