THIS INSTRUMENT WAS

PREPARED BY AND AFTER

RECORDING RETURN TO:

Maria F. Cardone

First American Bank

1650 Louis

Elk Grove Village,

Illinois 60007

PERMANENT INDEX #:

12-20-201-074

STREET ADDRESS:

10450 Wavelard Avenue

Franklin Park, IL 60131

97704792

DEPT-01 RECORDING

\$37.00

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COOK COUNTY RECORDER

ASSIGNMENT OF RENTS AND LEASES

748053732

THIS ASSIGNMENT is made this 19th day of September, 1997 by and between Pirst American Bank, not personally, but solely as trustee under Trust Agreement dated December 16, 1987 and known as Trust No. 87-56 (the "Assignor"), and First American Bank, an Illinois banking corporation (the "Assignee").

WITNESSETH:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Assignor in, to and under the leases affecting the premises described on Exhibit A hereto (the "Premises"), or any part thereof, now existing or which may be executed at any time in the future during the life of this Assignment, and all amendments, extensions and renewals of said leases and any of them (all of which are hereinafter called the "Leases"), and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

This Assignment is made for the purpose of securing:

- A. The payment of the indebtedness (including any extersions, renewals and refinancings thereof) evidenced by a certain Term Note of ever date herewith in the principal sum of One Million Two Hundred Bighty Thousand and No/100 Dollars (\$1,280,000.00) made by Eddy Co-Ownership, an Illinois general partnership, and secured by a certain Mortgage of even date herewith upon the Premises;
- B. The payment of any other indebtedness or liability of Assignor to Assignee, now or hereafter arising:
- C. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage or any other instrument constituting security for the Note; and

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BOX 333-CTI

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- D. The performance and discharge of each and every term, covenant and condition of Assignor contained in the Note, Mortgage or any other instrument constituting security for the Note.
 - 1. Assignor warrants, covenants, and agrees with Assignee as follows:
 - (a) Assignor is the sole owner of the entire lessor's interest in the Leases, Assignor has not and shall not execute any other assignment of any of the Leases or the rents, income and profits accruing from the Premises, and Assignor has not and shall not perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.
 - (b) The Leases are valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, renewed nor have any of the cerms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee, and shall not be altered, modified, amended, terminated, renewed nor shall any term or condition thereof be waived without the prior written approval of Assignee.
 - (c) There are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases. Assignor will fulfill or perform each and every condition and covenant of each of the Leases by lessor to be fulfilled or performed, give prompt notice to Assignee of any notice of default by Assignor under any of the Leases received by Assignor together with a complete copy of any such notice. Assignor shall, at the sole cost and expense of Assignor, enforce, short of termination of any Lease, the performance or observance of each and every covenant and condition of all such Leases by the lessee(s) to be performed of observed.
 - (d) Assignor has not and shall not collect, or accept payment of, rent under any of the Leases more than one month in advance.
 - (e) Assignor shall not, without the prior written remsent of Assignee, enter into any other leases of all or any part of the Premises.
 - (f) Assignor shall and does hereby assign and transfer to the Assignee any and all subsequent leases upon all or any part of the Premises and shall execute and deliver at the request of Assignee all such further assurances and assignments as Assignee shall from time to time require or deem necessary.
- 2. This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until notified by the Assignee in writing that a default has occurred under the terms and conditions of the Note or Mortgage or any other instrument constituting security for the Note, Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.
- 3. In the event of any default in the Note or Mortgage or any other instrument constituting security for the Note, Assignee may, at its option,

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receive and collect all such rents, income and profits as they become due, from such Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

- 4. Assignor hereby appoints Assignee its true and lawful attorney with full power of substitution and with power for Assignee in its own name, and capacity or in the name and capacity of Assignor to demand, collect, receive and give complete ocquittances for any and all rents income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lesses of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as insignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect to all payments so made.
- Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, with or without force and with or without process of law, and take possession of all or any part of the Premiser together with all personal property. fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its gents or servants, wholly Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times hereafter, without notice to Assignor with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment, and of principal and interest payments due from Assignor to Assignor on the Note, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. Assignor hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss or damage including without limitation reasonable attorneys' fees which may or might be incurred by it under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. Assignor hereby agrees to indemnify Assignee and to hold it harmless from any liability, loss or damage including without limitation reasonable attorneys' fees which may or might

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be incurred by it under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee nor shall it operate to make Assignee liable for the Derformance of any of the Leases, or for any waste of the Premises by the lessee under any of the Leases or any other party, or for any degerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

- 6. Assign a may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals, or indulgences with respect to such indebtedness and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder.
- 7. Assignee may, at (t) option, although it shall not be obligated so to do, perform any Lease covenants for and on behalf of the Assignor and any monies expended in so doing shall be chargeable with interest to the Assignor and added to the indebtedness secured hereb.
- s. Waiver of or acquiescence by Assignee in any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any warranties or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.
- 9. The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, Mortgage or any other instrument constituting security for the Note, or at law or in equity.
- person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.
- 11. Whenever, pursuant to this Assignment. consent by Assignee is necessary for the taking of any action, such consent shall not be unreasonably withheld.
- 12. All notices to be given pursuant to this Assignment shall be sufficient if mailed postage prepaid, certified or registered mail, return receipt requested, to the Assignor at First American Bank, 218 W. Main Street, Dunder, Illinois 60118, or to the Assignee at First American Bank, 1650 Louis, Elk Grove Village, Illinois 60007, or to such other address as a party may

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request in writing. Any time period provided in the giving of any notice hereunder shall commence upon the date such notice is deposited in the mail.

- the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.
- 14. This Assignment may not be amended, modified or changed nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.
- 15. Exculpator. This Assignment is executed by First American Bank, not personally but as frustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as Trustee, and it is expressly understood and agreed that mething herein or in the Note contained shall be construed as creating any liability on First American Bank, personally to pay the Note or any interest that may accree thereon, or any indebtedness, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as First American Bank, personally is concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein provided, by action against any other security given at any time to secure the payment of the Note and by action to enforce the personal liability of the guarantors, if any.

IN WITNESS WHEREOF, the Assignor has caused this inforument to be signed and sealcu as of the date first above written.

BY:

ASSIGNOR:

First American Bank, not personally,

But solely as Frustee

ASST. Vice President and

Trust Officer

Exoneration provision restricting any liability of First American Bank attached hereto is supressly made a part hereof.

Assigner:

Attest:

First American Bank

Married 1

Donald Goseman

Exec. Vice President

STATE OF ILLINDIS)
COUNTY OF SALE
I. The vadersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Deborah Kline, personally known to me to be the A.V.P. of Pa corporation, and Ilmnife Andsen, personally known to me to be the A.V.P. of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as the A.V.P. of said corporation, and caused the Corporate Seal of said corporation to be affixed thereto, pursuant to authority given by the Bear of Directors of said corporation, as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses
and purposes therein set forth.
GIVEN under my hand and locarial Seal this 18 day of Sept 1997.
Notary Public
MY COMMISSION EXPIRES:
MARINA L BLEDSOE NOTARY PUBLIC STATE OF ILLINOIS NOTARY PUBLIC STATE OF ILLINOIS
NOTARY PUBLIC STATE MAR 10,2000
TS OFFICE

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UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF (100) SS.

State aforesaid, DO HEREBY CERTIFY that Donald Goffman, personally known to me to be the Exec. Vice President of First American Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument as his free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth and the said Donald Goffman did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1944 day of 1997.

Maria 7 Cardone
Notary Public

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Notes Public, Save of Pimors 3
My Commission Expires 11/2/97 3
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EXHIBIT A Legal Description

A PARCEL OF LAND CONSISTING OF A PART OF LOT 5 and a PART OF LOT "D" IN THE MILMAUREB ROAD'S PLAT OF INDUSTRIAL LOTS IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BRING BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING IN SAID LOT "D" AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF THE NORTH 20 FRET OF SAID LOT WITH A SOUTHWARD EXTENSION OF THE WEST LINE OF SAID LOT 5 AND RUNNING THENCE NORTH ALONG SAID SOUTHWARD EXTENSION AND ALONG THE WEST LINE OF SAID LOT 5, A DISTANCE OF 320.00 FRET, TO AN INTERSECTION WITH A LINE WHICH IS PARALLEL WITH AND 300.00 FRET NORTH FROM THE SOUTH LINE OF SAID LOT 5; THENCE EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 339.94 FRET OT HE EAST LINE OF LOT 5; THENCE SOUTH ALONG SAID EAST LINE OF LOT 5 AND ALONG A SOUTHWARD EXTENSION THEREOF, A DISTANCE WEST ALONG SAID SOUTH LINE OF THE NORTH 20 FRET OF SAID LOT "D" AND THENCA WEST ALONG SAID SOUTH LINE OF HORTH 20 FRET. A DISTANCE 339.61 FRET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN #: 12-20-201-074

COMMONLY KNOWN AS: 10450 Waveland Avenue, Pranklin Park, Illinois 60131

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Exculpation of Trustee

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties. indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of First American Bank as said Trustee, are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by First American Bank or any of its directors, officers, employees, or shareholders or for the purpose or with the intention of binding First American Bank or any of its directors, officers, employees, or shareholders personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by First American Back not in its own right, but solely in the exercise of the powers conferred upon it as such fruitee, and no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable by any person against First American Bank or any of its directors, officers, employees, or shareholders on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreament of the Trustee in this instrument, all such personal liability, if any, being expressly waived and released and any recovery therefor being limited to the property hereby conveyed and the enforcement of remedies under the documents and instruments creating, securing, or otherwise governing the obligations secured by this in aroment; provided however, this clause shall not impair the enforceability or adversely affect the availability of any rights that may otherwise be available to Mortgagee or the obligations of any co-signer, endorser, or guarantor of the obligations secured by this instrument; and provided further, that the foregoing limitations on personal liability shall not impair the validity of the indebtedness secured by Mortgagee's collateral or the tien or security interest on the collateral or the right of Mortgagee as mortgagee or secural party to foreclose and/or enforce rights against the collateral after default by the Mongayor. Subject to the foregoing, the warranties, indemnities, representations, covenants undertakings and agreements herein made on the part of the Trustee are made for the sale benefit of Mortgagee, and no other person or persons, other that Mortgagee's succe isor; or permitted assigns, shall have any benefits, rights, or remedies by reason of such warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee. Nothing herein shall be deemed to be a waiver of any right which Mortgagee may have under sections 506(a), 506(b), 1111(b) or any other provision of the Bankruptcy Reform Act of 1978, as at any time amended or reinstated, to file a claim for the full amount of the debt owing to Mortgagee in the event Mortgagor or its beneficiary should become the subject of a petition for bankruptcy or reorganization or to require that all collateral shall continue to secure all of the indebtedness owing to Mortgagee in accordance with the documents and instruments creating, securing, or otherwise governing the obligations secured by this instrument.

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