ASSOCIATED BANK 5200 N. Central Avenue Chicago, IL 60630 Chicago, IL 312-792-0440

97282147

DEPT-01 RECORDING

BORROWER

ADDRESS

\$29.00

T#0012 TRAN 4801 04/23/97 15:11:00

#9981 # CG *-97-282147

COOK COUNTY RECORDER

ASSIGNMENT OF RENTS

GHANDOR THE RESERVE OF THE PARTY OF THE ASSOCIATED BANK/GLADSTONE-N/ROYOD

ASSOCIATED BANK-GLADSTONE. as Trustee, under Trust Agreement 1933 dated MARCH 20, 1997. REPORT OF THE PARTY OF THE PARTY.

ADORESS

. 1933

5200 N. CENTRAL CHICAGO, IL 60630

TELEPHONE NO. 773-594-5021

IDENTIFICATION NO.

CHICAGO, IL 60630 TELEPHONE NO.

5200 N. CENTRAL

IDENTIFICATION NO.

747-635-8036 332-34-6400

 REFERENCES	WITEREST	PRINCIPAL AMOUNT/				LOAN NUMBER
PEM	8.250%	\$550,000.00	04/18/97	o ovi	ded ote ares	209518050

- 1. ASSIGNMENT. In consideration of the loan evidenced by the pronues of note or credit agreement described above (the "Note"), Grantor absolutely assigns to Lender all of Grantor's interest in the leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property described in Schedule A which is attached to this Agreement and incorporated herein by this reference and any improvements "ocated thereon (the "Premisea") 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 advantages to be derived by the Grantor from the Leases including, but not limited to all rents, issues, income and profits a tsini) from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute continued rather than an assignment for security purposes only.
- MODIFICATION OF LEASES. Grantor grants to Lender the power and authority to modify the least of any of the Leases and to surrender or terminate the Leases upon such terms as Lender may determine.
 - 3. 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 assignment of the Leases or collect any rents in advance without the written consent of Lender.

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 Lender, any assurances and assignments with respect to the Leases as Lender may periodically require.
- REPRESENTATIONS OF GRANTOR, Grantor represents and warrants to Lender 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
- b. 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 rents or security deposits under any of the Leases have previously been assigned OC Leases. GLADSTONE-NORWOOD other than Lender. LP-ESE? & FormAtion: Technologies, Inc. (12/27/84) (800) 937-3799

BOX 333-CT Not Personally, But Solety As Trustee

d. Grantor has not accepted, and without accept, left in access of one which have be under any of the Leases.

e. Grantor has the power and authority to execute this Assignment.

f. Grantor has not performed any act or executed any instrument which might preven: Lender from collecting rents and taking any other action under this Assignment.

f. 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 ("Colligations"), Grantor may collect all rents and profits from the Leases when due and may use such proceeds in Grantor's business discribions. However, Lender may at any time require Grantor to dejocit all rents and profits into an account maintained by Grantor or Lender at Lender's institution.

g. DEFAULT AND REMEDIES. Upon default in the payment of, or in the performance of, any of the Colligations, and operate the Premises on terms and for a period of time that Lender deems proper. Lander may proceed to collect and receive all rents. Income and profits from the Premises, and Lender may full power to predictally make retain receive it rents. Income and profits from the Premises as Lender may deem proper. Lander 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. Lander may keep the Premises properly insured and may discharge any toxes, charges, claims, assestements and object liens which may accrue. The expenses and cost of these actions may be paid from the rents, leaves, income and profits received, and any unpaid amounts shall be secured by the Note and Mortgage. These amounts, together with property for which this Assignment is given.

7. POWER OF ATTORNEY. Crantor irrevocably authorizes Lender as Grantor's atterney-in-fact coupled with an interest, at Lender's option, upon tricing 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 picconings under the Mortgage shall not cure any default or affect such proceedings or sale which may be held as a real of such proceedings.

ander the Leases by reason of this Assignment. Grant's increby 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 whats be er 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 do rege 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 Montgage 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 Leases for the payment of rents or written notice of any default claimed by Lender under the Leases shall be sufficient action 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 leken by the tenants at the direction of Lender after such written notice has been given.

1b. INDEPENDENT RIGHTS. This Assignment and the powers and rights granted are serving and independent from any obligation contained in the Mortgage and may be enforced without regard to which Lender institutes foreclosure proceedings under the Mortgage. This Assignment is in addition to the Mortgage shall no effect, diminish or impair the Mortgage. However, the rights and authority granted in this Assignment may be exercised in conjunction with the Mortgage.

In MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's obligations or Lender's rights today this Agreement must be contained in a writing signed by Lender. Lender may perform any of Grantor's ebligations 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 o'aligations under this Agreement shall right be affected if Lender amends, compromises, exchanges, falls to exercise, impairs or releases any of the obligations belonging to any Grantor or third party or any of its rights against any Grantor, third party or collateral. Grantor weives 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, renewel 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 renewel and extension periods until such time as the underlying indebtedness time 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 designed in writing from time to time.

LARGE Provided Technologies, No. (12/27/94, 2009 207-2799)

- 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 Lease which would entitle the tenant thereunder to cancel or terminate 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.
- A violation by Grantor of any of the covenanta, 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, legatees, 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 focated in the state indicated in the address of the real property in the event of any legal proceeding under this Agreement.
- property in the event of any legal proceeding under this Agreement.

 a. This Agreement is executed for <u>business</u> purposes. All references to Grantor in this Agreement shall 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 priming persons of those documents.

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COUNTOR

UP-8.527 & Form/Rean Tochyndlograe, Inc. (12/27/84) (800) 937-3798

"See attached Exhibit "A" Additional Terms attached to and made part of this document".

This Nortgage is executed by Trustee, not personally, but as Trustee and it is expressly understood that nothing contained herein shall be construed as creating any personal liability on Trustee, and any recovery shall be solely against and out of the Property; however, this waiver shall not affect the liability of any Borrower or guarantor of the Obligations.

GRANTOR ACKNOWLEDGES THAT GRANTOR HAS READ, UNDERSTANDS, PND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

Defiel APRIL 18, 1997

GRANTOR ASSOCIATED BANK-GLADSTONE

as Trustee under Trust Agreement No. 1933

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Not Personally, by Solely As Trustee

State of Illinois UNOFFI	CIAL COPY
County ofcook	County of
, the undersigned	notary The foregoing instrument was acknowledged before me
and the language for early County to the State eforesting	4 DO this
HEREBY CERTIFY that Aset. Trust Officer &	<u> </u>
whose name a subscribed to the fore	ading as
interement announced before me this day in DetBOI	gned,
easied and delivered the said instrument as their	on behalf of the
free and voluntary act, for the uses and purposes here forth.	sin aet
	water. Ohio amatan and hand and affiliate and this deep
Given under my hand and official seal, this 17 cm	day Given under my hand and official seal, thisday
The Bem was	•
Was a Branch	Notary Public
AAAAAAA Y POR	Commission expires:
COMMINIOPPROTECTION CARMELA M. ZUPO	
TATE OF ILLING	CHEDULEA
mission Emiss 05/02/2000 on icable) is: 5	308-12 MORTE MILMAUKEE AVE.
	HICAGO, IL 60630
Permanent Index No.(s): 13-08-228-004-5/022-	25/039-40
The legal description of the Property is:	
	This Document is signed by Associate I Bank, Gladstone Norwood
SER ATTACHED REBIBET "A"	Accordation as Trust to 2 Seid Trust Agreement
	Agricument known as Trust No. 79 25:00 This Agreement
· · · · · · · · · · · · · · · · · · ·	is hereby made a part neroul and any plains against said Trustee is hereby made a part neroul and any plains of this Doormork shall be paywhich may much from the a gring of this Doormork shall be pay-
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inequestion of any environmental condition of the pr	remises and said Trusters and multise persons y Labla for the performance ADT on a server the forms and Collaboration of the Document or the validity
whether under the ILLINOIS ENVIRONMENTAL PROTECTION	ACT or or any of the torms and conditions of the Document or the validity countries are condition of the title of least arched you for any agreement with
otherwise. The beneficially of this first, has management and	total and thereto the and all parsonal liability of
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is execute as environmental representative but not as again.	by the parties hereix stat they respect to the cossors and analysis.
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SCHEDULE B

This document was prepared by: ASSOCIATED BANK, 5200 M. Central, Chgo, II 60630 (MOX 34)

After recording return to Lender.
, U-1,507 (Projection Technologies, No. (12/27/04, 602) 607-5780

ASSOCIATED BANK

Not Personally, But Solely As Tracted

PARCEL 4

THAT PART OF LOTS 12-15, INCLUSIVE (EXCEPT THE NORTHEASTERLY 2: FEET OF SAID LOTS) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST I ACRE OF THE SOUTH EAST 1/4 OF THE MORTHEAST 1/4 OF SECTION 8. TOWNSHIP 40 NORTH, RANGE 13. EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILUNOIS AND THAT PART OF LOTS 2-6 INCLUSIVE AND LOT 17 LYING SOUTHWESTERLY OF THE NORTHESTERLY 21 FEET OF SAID LOTS AND ALSO PART OF THE VACATED ALLEY ALL IN VAN NATTA'S SUBDIVISION OF BLOCK 3"IN OLIVER H. HURTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 8 DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE $\mathsf{D}\mathsf{southeasterly}$ line of LOT 12 and the southwesterly line of MILWAUKEE AVE AS MOENED: THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF MILWAUKEE AVE AS MIDENED, A DISTANCE OF 45.20 FEET: THENCE SOUTHWESTERLY AND PARALLEL WITH THE SOUTHERSTERLY WHE OF SAID LOT 12, A DISTANCE OF 9.00 FEET: THENCE NORTHWESTERLY ALONG A LINE PARALLEL WITH SAID SOUTHWESTERLY LINE OF MILWAUKEE AVE AS MICENED, A DISTANCE OF 18.00 FEST, MHENCE SOUTHWESTERLY AND PARALLEL WITH THE SOUTHEASTERLY LITTE OF SAID LOT 12, 4 DISTANCE OF 40.76 FEET THENCE SOUTHERLY AND PARALLEL WITH THE EAST LINE OF MORTH PARKSIDE AVENUE. WISTANCE OF 123.50 FEET, THENCE SCUT-EASTERLY AND PAPALLEL WITH SAID SCUTHWESTERLY LINE OF MILWAUKEE AVE AS MOENED A DISTANCE OF 96.11 FEET TO SAID SOUTHEASTERLY LINE OF LOTE 12 EXTENDED SOUTH MESTERLY, THENCE MORPHEASTERLY ALONG SAID SCHOPPEASTERLY LINE OF LOT 12 EXPENCES. A DISTANCE OF 120.6 (FEET TO THE PLACE OF BECINNING.

SAID PARCEL COMPAINS JUASS ACRES, MORE OR LESS.

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Property of Cook County Clerk's Office