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RECORDATION REQUESTED BY:

Harris Bank Palestine, National Association
88 North Broadway Street
Palestine, IL 60667

WHEN RECORDED MAIL TO:

Harris Bank Palestine, National Association
88 North Broadway Street
Palestine, IL 60667

RECORDED
MAY 2 1997
97332759

FOR RECORDER'S USE ONLY



This Assignment of Rents prepared by: John Callahan
88 North Broadway Street
Palestine, IL 60667

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ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED MAY 2, 1997, between Harold G. Clampitt and Zvile P. Clampitt, as Tenants by the Entirety, whose address is 888 White Oak Lane, Bartlett, IL 60103 (referred to below as "Grantor"); and Harris Bank Palestine, National Association, whose address is 88 North Broadway Street, Palestine, IL 60667 (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 ~~Property~~ from the following described Property located in Cook County, State of Illinois:

LOT 84 IN BRAYMORE HILLS OF INVERNESS - UNIT 4, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 15, 1984 AS DOCUMENT 94234632, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 988 Livingston Court, Inverness, IL 60117. The Real Property tax identification number is 01-13-209-000.

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.

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 Harold G. Clampitt and Zvile P. Clampitt.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender

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to enforce obligations of Grantor under the Assignment, together with interest on such amounts as provided in the Assignment.

Lender. The word "Lender" means First Bank, National Association, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated May 2, 1987, in the original principal amount of \$200,000.00 from Grantor to Lender, together with all renewals of, amendments of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 8.75%.

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

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

Real Documents. The words "Real Documents" mean and include without limitation all present, past, future, and all other mortgages, agreements, environmental agreements, guarantees, security agreements, leases, and all other instruments, agreements and documents, whether now or hereafter existing, and all in connection with the indebtedness.

Realty. The words "Realty" mean all rents, revenues, income, issues, profits and proceeds from the Property, whether due now or later, including without limitation all rents from all leases described on any exhibit attached to the Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE OBLIGATIONS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in the Assignment or any related Document, Grantor shall pay to Lender all amounts due by the Assignment as they become due, and shall satisfy in full all of Grantor's obligations under the Assignment. Lender and its assigns shall have the right to collect the portion of Lender's obligations under the Assignment, and so long as there is no default under the Assignment, Grantor shall 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 collected in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE MENTS. With respect to the Property, Grantor represents and warrants to Lender that:

Grantor is entitled to receive the Rents free and clear of all taxes, liens, taxes, encumbrances, mortgages and claims except as disclosed to and accepted by Lender in writing.

Grantor has the full right, power, and authority to enter into the Assignment and to assign and convey the Rents to Lender.

The Real Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

The Real Property. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in the Assignment.

LENDER'S RIGHT TO COLLECT RENTS. Lender shall have the right at any time, from time to time, to collect and have collected under the Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following right, power and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of the Assignment and directing all funds to be paid directly to Lender or Lender's agent.

Under 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, including all amounts due and owing to Lender, and may take such other actions as may be necessary to protect the interest 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.

Liabilities of 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 other taxes, and the premiums on the 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 Texas and all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease of the Property. Lender may rent or lease the whole or any part of the Property for each term or terms and on such conditions as Lender may determine in its sole discretion.

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'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 or the 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 made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and thereafter Lender is forced to pay the amount of that payment (a) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Assignment.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment:

- Default on Indebtedness.** Failure of Grantor to make any payment when due on the indebtedness.
- Compliance Default.** Failure of Grantor to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents.
- False Statements.** Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Assignment, the Note or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished.
- Defective Collateralization.** This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral documents to create a valid and perfected security interest or lien) at any time and for any reason.
- Other Defaults.** Failure of Grantor to comply with any term, obligation, covenant, or condition contained in any other agreement between Grantor and Lender.
- Death or Insolvency.** The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.
- Foreclosure, Forfeiture, etc.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.
- Events Affecting Guarantor.** Any of the preceding events occurs with respect to any Guarantor of any of the

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Indemnity or any Guarantor dies or becomes incompetent, or refuses or delays the validity of or being

Guarantor's estate in being unconditionally the obligator being under the guaranty in a manner

adversely to Lender, and in doing so, cure the Event of Default.

Notwithstanding, Lender reasonably deems such notices

to be given. If such a failure to cure and if Guarantor has not been given a notice of a breach of the terms

of the Assignment within the preceding twelve (12) months, it may be cured (and no Event of Default

shall have occurred) if Guarantor, after Lender sends written notice demanding cure of such failure, (a) cures the

failure within fifteen (15) days; or (b) if the cure requires more than fifteen (15) days, immediately begins

steps which it deems to cure the failure and thereafter continues and completes all reasonable and necessary steps

subject to prudent compliance as soon as reasonably practical.

NOTICE AND REMEDY ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter,

Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or

remedies provided by law:

(a) In its discretion, Lender shall have the right in its option without notice to Guarantor to declare the

entire indebtedness immediately due and payable, including any payment penalty which Guarantor would be

required to pay.

(b) Lender shall have the right, without notice to Guarantor, 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, to the satisfaction of the mortgage, in accordance with the terms of the Assignment provided

for in the Lender's Form to Collect Section, above. If the terms are collected by Lender, then Guarantor

previously assigned, Lender as Guarantor's attorney-in-fact to endorse instruments received in payment

of the debt in the name of Lender and to negotiate the same and collect the proceeds. Payments by Guarantor

other than to Lender in accordance with the terms of the Assignment shall not constitute a payment or

made, whether or not any legal grounds for the demand exist. Lender may exercise its rights under this

paragraph either in part, in whole, or through a receiver.

(c) 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, or to collect the rents from the Property. The

receiver shall have the right to sell the Property, and the proceeds of the sale shall be applied to the

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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 to Grantor, may deal with Grantor's successors with reference to this Assignment and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the indebtedness.



Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Assignment.

Waivers and Consent. Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

X 
Harold G. Clapp
X 
Julie P. Clapp

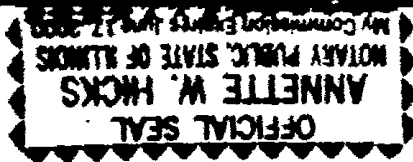
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My commission expires 6/17/00

Notary Public in and for the State of Illinois

By Annette W. Hicks, Notary Public, residing in Cook County, Illinois
I do hereby certify that on the 2nd day of May, 1997

On this day before me, the undersigned Notary Public, personally appeared Harold G. Campbell and Zola P. Campbell, to me known to be the individuals described in and who executed the Assignment of Rents, and acknowledged that they signed the Assignment as their free and voluntary act and deed, for the uses and purposes therein mentioned.

COUNTY OF Cook

STATE OF Illinois

INDIVIDUAL ACKNOWLEDGMENT