

RECORDATION REQUESTED BY:  
PRAIRIE BANK AND TRUST  
COMPANY  
7661 SOUTH HARLEM AVE.  
BRIDGEVIEW, IL 60455

97341979

WHEN RECORDED MAIL TO:  
PRAIRIE BANK AND TRUST  
COMPANY  
7661 SOUTH HARLEM AVE.  
BRIDGEVIEW, IL 60455

DEPT-01 RECORDING 431.50  
T00014 TRAN 2260 05/15/97 68:32:00  
43237 + JW \*-97-341979  
COOK COUNTY RECORDER

SEND TAX NOTICES TO:  
Prairie Bank and Trust Company  
7661 South Harlem Ave.  
Bridgeview, IL 60455

FOR RECORDER'S USE ONLY

37.50

This Assignment of Rents prepared by: Prairie Bank and Trust Company  
7661 S. Harlem  
Bridgeview, Illinois, 60455

97341979

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED MAY 1, 1997, between Prairie Bank and Trust Company, whose address is 7661 South Harlem, Bridgeview, IL 60455 (referred to below as "Grantor"); and PRAIRIE BANK AND TRUST COMPANY, whose address is 7661 SOUTH HARLEM AVE., BRIDGEVIEW, IL 60455 (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 Lender from the following described Property located in Cook County, State of Illinois:

- Parcel 1: Lot 190 in Frank DeLugach's 78th Cicero Golf View subdivision, a subdivision of the East 1/2 of the Northwest 1/4 of Section 33, Township 36 North, Range 13, East of the Third Principal Meridian, also the middle 1/3 being the West 1/2 of the East 2/3 of said North 63 acres, according to the plat thereof recorded September 4, 1941 as Document Number 12760971, in Cook County, Illinois.
- Parcel 2: The South 148 feet of the North 168 feet of the East 61 feet of the West 253 feet of the North 1/2 of the North 1/2 of the Southwest 1/4 of Section 6, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

The Real Property or its address is commonly known as Parcel 1: 7901-07 S. Lockwood Ave. Parcel 2: 7143 W. 91st Street, Burbank, IL 60459. The Real Property tax identification number is Parcel 1: 19-33-108-001 Parcel 2: 24-06-300-020.

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

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SAS-A DIVISION OF INTERSECURITY



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## ASSIGNMENT OF RENTS

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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'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 made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and thereafter Lender is forced to remit 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 interest 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 be 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.

**Insolvency.** The dissolution or termination of the Trust, 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



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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. 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 continuation 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.

**Waiver of Right of Redemption.** NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS Assignment, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON BEHALF OF GRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS Assignment.

**Waivers and Consents.** 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.

**GRANTOR'S LIABILITY** This Assignment is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing in this Assignment or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other indebtedness under this Assignment, or to perform any covenant either express or implied contained in this Assignment, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security under this Assignment, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Assignment in the manner provided in the Note and herein or by action to enforce the personal liability of any guarantor.

**PRAIRIE BANK AND TRUST COMPANY ACKNOWLEDGES IT HAS READ ALL THE PROVISIONS OF THIS ASSIGNMENT AND NOT PERSONALLY, BUT AS TRUSTEE AS PROVIDED ABOVE, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED BY ITS DULY AUTHORIZED OFFICERS AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED.**

**GRANTOR:**

Prairie Bank and Trust Company as Trustee u/t/a dtd 3/20/97 a/k/a  
Tr. #97-022 & not individually.

**EXEMPTORY CLAUSE**

By: *[Signature]*  
Asst. Trust Officer

By: *[Signature]*  
Asst. Trust Officer

It is expressly understood and agreed by and between the parties hereto appearing 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 force purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only the portion of the trust property specifically described herein and the instrument is executed and delivered by said Trustee not in its own right but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by her or it at any time to be accepted or enforceable against PRAIRIE BANK AND TRUST COMPANY under said Trust Agreement, on account of the instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, of such personal liability of any, being expressly waived and released.

PRAIRIE BANK AND TRUST COMPANY

Property of Cook County Clerk's Office

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NOTARY PUBLIC STATE OF ILLINOIS  
KAREN M. ENN  
MY COMMISSION EXPIRES 4-2-2000  
OFFICIAL SEAL

My commission expires

Notary Public for the State of Illinois

Reading at Wet. Spur

By [Signature]  
I, Notary Public, do hereby certify that the undersigned Norby Public, personally appeared Asst. Trust Officer and Asst. Trust Officer of Prairie Bank and Trust Company, and known to me to be the true and voluntary act and deed of the corporation that executed the assignment of rents and acknowledged the assignment to be the true 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 the assignment and in fact executed the assignment on behalf of the corporation.

On this 19th day of May, 1997, before me, the undersigned Notary Public, personally appeared [Signature], Asst. Trust Officer and Asst. Trust Officer of Prairie Bank and Trust Company, and known to me to be the true and voluntary act and deed of the corporation that executed the assignment of rents and acknowledged the assignment to be the true 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 the assignment and in fact executed the assignment on behalf of the corporation.

CORPORATE ACKNOWLEDGMENT

ASSIGNMENT OF RENTS  
(Continued)

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Loan No 0072019001