

②
 Mail to:
 Northview Bank & Trust
 Wheaton
 211 S. Wheaton Avenue
 Wheaton, IL 60187
 630-690-1800 (Lender)
 007707785W
 2092

ASSIGNMENT OF RENTS

GRANTOR LaSALLE NATIONAL BANK, Trustee For LaSalle National Trust N.A., as Trustee, under Trust Agreement No. 120408 dated JULY 24, 1996.				BORROWER As Specified in the Promissory Note or Credit Agreement this Assignment Secures.			
ADDRESS				ADDRESS			
TELEPHONE NO.		IDENTIFICATION NO.		TELEPHONE NO.		IDENTIFICATION NO.	
OFFICER INITIALS	INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER	
KEK	7.800%	\$540,000.00	03/06/98	04/01/98	2335727	9001	

1. ASSIGNMENT. In consideration of the loan evidenced by the promissory 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 located thereon (the "Premises") 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 arising from the Leases and renewals thereof, and all security deposits paid under the Leases. ~~This Assignment is an absolute assignment rather than an assignment for security purposes only.~~ KEK MY

2. MODIFICATION OF LEASES. Grantor grants to Lender the power and authority to modify the terms of any of the leases and to surrender or terminate the leases upon such terms as Lender may determine. KEK MY

- 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.
 - c. 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.

- 4. 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 Leases.
 - 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 by Grantor to any party other than Lender.

BOX 333-CTI

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.
- b. A violation by Grantor of any of the covenants, 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 located in the state indicated in the address of the real property in the event of any legal proceeding under this Agreement.
- e. This Agreement is executed for business 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 between Grantor and Lender pertaining to the terms and conditions of those documents.

17. ADDITIONAL TERMS.

Assignment of Note
 This Mortgage 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, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

Dated: MARCH 6, 1998
 GRANTOR: LaSalle National Trust, N.A. as Trustee under Trust Agreement No. 120408
 GRANTOR: LaSalle National Bank, Successor Trustee To:

X [Signature]
 VICE PRESIDENT
 not personally, but as Trustee

GRANTOR: GRANTOR:

GRANTOR: GRANTOR:

GRANTOR: GRANTOR:

UNOFFICIAL COPY

98724259

Page 4 of 5

State of _____) State of IL)
County of _____) ss. County of Cook) ss.

I, _____ a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ on behalf of the LA SALLE NATIONAL BANK free and voluntary act, for the uses and purposes herein set forth. The foregoing instrument was acknowledged before me this 6th day of Feb, 1992 by _____ Notary Public

Given under my hand and official seal, this _____ day of _____ Given under my hand and official seal, this 6th day of Feb, 1992

Notary Public Loures Martinez
Notary Public
Commission expires: _____ Commission expires: _____

SCHEDULE A

The street address of the Property (if applicable) is: 18141 Dixie Highway
Homewood, IL 60430



Permanent Index No.(s): 29-31-409-063-0000

The legal description of the Property is:

SEE ATTACHMENT "A"

SCHEDULE B

This document was prepared by: Northview Bank & Trust Wheaton 211 S. Wheaton Ave Wheaton
IL 60187

After recording return to Lender.

LP-IL627 ©FormAllon Technologies, Inc. (12/27/94) (800) 937-3798

Page 4 of X MM initials

ATTACHMENT "A"

PIN: 29-31-409-063-0000

PARCEL 1:

THAT PART OF LOTS 7 AND 8 IN COUNTY CLERKS DIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF DIXIE HIGHWAY AND HICKORY ROAD (FORMERLY ROE STREET), SAID POINT BEING 30 FEET SOUTH OF CENTER OF HICKORY ROAD AND 33 FEET EAST OF THE WEST LINE OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 31 AFORESAID; THENCE SOUTH ALONG THE EAST LINE OF DIXIE HIGHWAY SAID EAST LINE BEING 33 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 31, A DISTANCE OF 90 FEET FOR A PLACE OF BEGINNING; THENCE EAST ALONG A LINE PARALLEL WITH AND 90 FEET SOUTH OF THE SOUTH LINE OF HICKORY ROAD, A DISTANCE OF 148 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH AND 148 FEET EAST OF THE EAST LINE OF DIXIE HIGHWAY, A DISTANCE OF 154.31 FEET TO A POINT IN A LINE WHICH IS 203.38 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4; THENCE EAST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4, A DISTANCE OF 149 FEET TO A POINT IN A LINE 297 FEET EAST OF AND PARALLEL TO THE EAST LINE OF THE DIXIE HIGHWAY; THENCE SOUTH ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID DIXIE HIGHWAY, A DISTANCE OF 50 FEET TO A LINE 853.38 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SOUTH EAST 1/4; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4, A DISTANCE OF 297 FEET TO THE EAST LINE OF DIXIE HIGHWAY; THENCE NORTH 204.31 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

THE NORTH 31 FEET OF THAT PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN THE SUBDIVISION OF LOT 6 IN THE COUNTY CLERKS DIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 21, 1927 AS DOCUMENT NUMBER 9816722 IN BOOK 253 OF PLATS PAGE 2; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 1 AND THE NORTH LINE EXTENDED 297 FEET TO THE EAST LINE OF DIXIE HIGHWAY; THENCE NORTH ALONG SAID EAST LINE OF DIXIE HIGHWAY, 346 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID LOT 1, A DISTANCE OF 297 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF THE SOUTH EAST 1/4 OF SAID SECTION, 346 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

Property of Cook County Clerk's Office