

ASSIGNMENT OF RENTS

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This Assignment of Rents is made as of October 9, 1997, by and between Bank of Northern Illinois as TUTAD May 1, 1997 aka Trust #3423 (hereinafter referred to as "Assignor"), and Bank of Northern Illinois, N.A., a national banking association (hereinafter referred to as "Mortgagee").

WITNESS.

Whereas, Norman H. Scott and Caryl S. Scott has/have executed a certain Installment Note (hereinafter referred to as "Note") of even date herewith, payable to Mortgagee in the principal amount of One million two hundred thousand dollars 00/100 Dollars (\$1,200,000.00); and

Whereas, to secure the payment of the Note, the Assignor has executed a Mortgage and Security Agreement (hereinafter referred to as "Mortgage") of even date herewith conveying to Mortgagee the real estate legally described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "premises"), and

Whereas, the Assignor is desirous of further securing the Mortgage and the indebtedness now due and to become due to the Mortgagee secured by the Mortgage or otherwise

Now, therefore, the Assignor, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgage and the indebtedness described in the Mortgage, and in consideration of the sum of Ten (\$10.00) Dollars to the Assignor in hand paid the receipt whereof is hereby acknowledged, does hereby assign, and transfer unto the Mortgagee all the rents, issues, deposits, and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any contract or agreement for the use, sale, or occupancy of the premises above described or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted (collectively "Agreement(s)"); it being the intention hereby to establish an absolute transfer and assignment of all the Agreements, and all the avails thereof, to the Mortgagee. Assignor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the premises), to rent, lease, or let all or any portion of said premises to any party or parties at such price and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues, deposits, and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the said Agreements, written or verbal, or other tenancy existing or which may hereafter exist on said premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said premises pursuant to the provisions hereinafter set forth

The Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Assignor. The Assignor waives any right of set off against any person in possession of any portion of the premises. Assignor agrees that it will not assign any of the rents, profits, or deposits except to the purchaser or grantee of the premises;

Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the Assignor.

The Assignor further agrees to assign and transfer to the Mortgagee all future Agreements upon all or any part of the premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignments in the premises as the Mortgagee shall from time to time require

Although it is the intention of the parties that this Assignment of Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it hereby until and unless a default shall occur in the payment of interest or principal due under the Note secured by the Mortgage or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension, modification or renewal thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned

In any case in which under the provisions of the Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due or, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the Assignor agrees to surrender to the Mortgagee and the Mortgagee shall be entitled to take actual possession of the premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may enter upon and take and maintain possession of any part of said premises, together with all the documents, books, records, papers, and accounts of the Assignor or then owner of the premises relating thereto, and may exclude the Assignor, its agents or servants, wholly therefrom and may, as attorney in fact or agent of the Assignor, or in its own name as Mortgagee, and under the powers herein granted, hold, operate, manage, and control the premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, deposits, and profits of the premises, including actions for the recovery of rent, actions in forcible detainer, and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Assignor, and with full power to cancel or terminate any lease, sublease, or Agreement for any cause or on any ground which would entitle Assignor to cancel the same, to elect to disaffirm any lease, sublease, or Agreement made subsequent to the Mortgage or subordinated to the lien thereof, to make all the necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks, incidental to Mortgagee's possession, operation, and management thereof and to receive all such avails, rents, issues, deposits, and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty, or liability under any Agreements relating to said premises, and the Assignor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss, or damage which it may or might incur under any Agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or conditions contained in said Agreements. Should the Mortgagee incur any such liability, loss, or damage under said Agreements, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the Assignor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses, and reasonable attorney's fees, immediately upon demand, and as said sums shall be secured hereby

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues, deposits, and profits of the premises to the payment of or on account of the following, in such order as the Mortgagee may determine.

- (a) To the payment of the operating expenses of said premises, including cost of management, sale, and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease or sale commissions and other compensation and expenses of seeking and procuring tenants or purchasers and entering into leases or sales); claims for damages, if any; and premiums on insurance hereinabove authorized;



# UNOFFICIAL COPY

This Assignment is consented to and guaranteed by Norman H. Scott and Caryl S. Scott.

Norman H. Scott  
Norman H. Scott,  
individually and as beneficiary of  
Bank of Northern Illinois as TUTAD May 1, 1997 aka Trust #3423

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I, David J. Feeley, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Norman H. Scott, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9<sup>th</sup> day of OCTOBER, 1997.

David J. Feeley  
NOTARY PUBLIC

COMMISSION EXPIRES



Caryl S. Scott  
Caryl S. Scott,  
individually and as beneficiary of  
Bank of Northern Illinois as TUTAD May 1, 1997 aka Trust #3423

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF Cook )

I, David J. Feeley, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Caryl S. Scott, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9<sup>th</sup> day of OCTOBER, 1997.

David J. Feeley  
NOTARY PUBLIC

COMMISSION EXPIRES



THIS INSTRUMENT PREPARED BY  
Bank of Northern Illinois, N.A.  
COMMERCIAL LOAN DEPARTMENT  
1313 Delany Road  
Gurnee, Illinois 60031

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Property of Cook County Clerk's Office

**LEGAL DESCRIPTION:**

**Parcel 1:**

That part of the North West 1/4 of the North East 1/4 of Section 35, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows: Beginning at a point in the West line of Waukegan Road, 150 Feet North of the South East corner of Lot 23 in Block 1, in Hood's addition to Glenview being a subdivision of part of the North West 1/4 of the North East 1/4 and the North East 1/4 of the North West 1/4 of Section 35, Township 42 North, Range 12 East of the Third Principal Meridian, Running thence West Parallel to the South line of said lot 160 Feet; thence North Parallel with the West line of Waukegan Road to the South line of Lot 1, in Block 1 in Hood's addition aforesaid; thence East along said South line to the West line of Waukegan Road, thence South along said West line to the place of beginning, (except the South 25 Feet of said Tract).

**Parcel 2**

The Easterly 150 Feet of Lot 1 in Block 1 in Hood's addition to Glenview, being a subdivision of part of the North West 1/4 of the North East 1/4 and the North East 1/4 of the North West 1/4 of Section 35, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

(excepting from Parcels 1 and 2 aforesaid that part conveyed to the State of Illinois for the use of the Department of Public Works and Buildings, pursuant to condemnation action, Case #65L21101 in the Circuit Court of Cook County, County Department, Law Division, Miscellaneous Section, described as follows:

The East 17.0 Feet measured at right angles from the West line of Waukegan Road, of the Easterly 160 Feet of lot 1 in Block 1 of Hood's addition to Glenview, a subdivision of part of the North West 1/4 of the North East 1/4 and the North East 1/4 of the North West 1/4 of Section 35, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois

Also the East 17.0 Feet measured at right angles from the West line of Waukegan Road, of that part of the North West 1/4 of the North East 1/4 of said Section 35 bounded and described as follows:

Beginning at a point on the West line of Waukegan Road, 150 Feet North of the South East corner of Lot 23, in Block 1, in Hood's addition to Glenview subdivision; thence West in a straight line parallel to the South line of said Lot 23, a distance of 160 Feet to a point; thence North, parallel with said West line of Waukegan Road, to the South line of said Lot 1 in Block 1 in Hood's addition to Glenview subdivision; thence East along said South line of Lot 1 to said West line of Waukegan Road; thence South along said West line of Waukegan Road to the point of beginning, (excepting therefrom the South 25 Feet of said Tract), in Cook County, Illinois.

**PROPERTY ADDRESS:** 1240 Waukegan Road, Glenview, IL 60025

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THIS ASSIGNMENT OF RENTS is executed by Bank of Northern Illinois, N.A. formerly known as First National Bank of Waukegan, not personally, but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein contained or in said Mortgage/Trust Deed or in said Note contained shall be construed as creating any liability on the said Bank of Northern Illinois, N.A. formerly known as First National Bank of Waukegan, personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by Trustee and by any person now hereafter claiming any right or security hereunder, and that so far as Bank of Northern Illinois, N.A. formerly known as First National Bank of Waukegan, personally is concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Mortgage/Trust Deed and Note provided.

BANK OF NORTHERN ILLINOIS, N.A.  
formerly known as  
First National Bank of Waukegan, as Trustee  
under Trust No. 3423 dated 5/1/97  
and not individually

By: [Signature]  
Trust Officer

Attest: [Signature]  
Asst. Vice President

STATE OF ILLINOIS )  
                          ) SS  
COUNT OF LAKE     )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT the above named Trust Officer and Assistant Vice President of BANK OF NORTHERN ILLINOIS, N.A. formerly known as The First National Bank of Waukegan, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and that said Assistant Vice President then and there acknowledged that said Assistant Vice President, as custodian of the corporate seal of said Bank, caused the seal of said Bank to be affixed to said instrument as the free and voluntary act of said Assistant Vice President 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 9<sup>th</sup> day of OCTOBER, 1997.

[Signature]  
Notary Public

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