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(1)

## ASSIGNMENT OF RENTS AND LEASES

MARRIED TO PATRICIA SCHIMEK

This Assignment made this 1st day of June, 1987 between DONALD SCHIMEK and JAMES STANCEL (DIVORCED AND NOT REMARRIED) (herein referred as "Assignor") and THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association (herein referred to as "Assignee").

W I T N E S S E T H

THAT WHEREAS, Assignor is justly indebted for money borrowed in the aggregate principal sum of THREE HUNDRED FIFTY THOUSAND and 00/100 DOLLARS ($350,000.00) or such sum as may be outstanding from time to time pursuant to that certain Mortgage Note of even date herewith (herein called the "Note") which Note is secured by a certain Mortgage given by Assignor to Assignee under even date herewith (which Mortgage is herein called "the Mortgage" and the terms of which Note and which Mortgage are incorporated herein by reference) upon certain property (herein called "said Property") in the County of Cook and State of Illinois, to-wit:

(See Exhibit "A" attached hereto)

NOW, THEREFORE to secure the payment of (a) all sums becoming due under said Note according to the tenor and effect of said Note, all renewals, modifications and extensions thereof, (b) all other amounts becoming due from Assignor to Assignee under the Mortgage (said sums and other amounts being herein collectively called the "Indebtedness"); and (c) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in this Assignment of Rents and Leases, in the Mortgage, or in any other instrument given in connection with the borrowing of the Indebtedness and referred to in said Note, or the Mortgage, and also in consideration of the sum of One Dollar ($1.00) in hand paid, the receipt whereof which is hereby acknowledged, the Assignor does hereby these presents, GRANT, TRANSFER, and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of said Property, and by way of enumeration only, Assignor hereby irrevocably covenants and agrees that in the event of any default by Assignor under the said Note or under the Mortgage above described, whether before or after the Note is declared to be immediately due, or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may, with or without force and with or without process of law and without any action on the part of the Holder or Holders of the Note or the Mortgage, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers, and accounts of Assignor relating thereto, and may exclude Assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as Assignee under this Assignment, hold, operate, manage and control the said Property and conduct the business thereof, either personally or by Assignee's agents and may, at the expense of said Property from time to time either by purchase, repair, or construction make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and

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may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the Indebtedness secured by the Mortgage, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that Assignor might do. In every case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable charges on the said Property or any part thereof, including the just and reasonable compensation for the services of Assignee for services rendered in connection with the operation, management and control of said Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all moneys arising as aforesaid:

(1) To the payment of the interest from time to time accrued and unpaid on the said Note: and if any money is remaining, then

(2) To the payment of any and all other charges secured by or created under the said Mortgage; and if any money is remaining, then

(3) To the payment of the principal of the said Note from time to time remaining outstanding and unpaid: and

(4) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), and (3) to Assignor.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in said Mortgage or other instrument contained, Assignor shall have the right to collect when, but not before, due all rents, issues and profits from said Property and to retain, use and enjoy the same.

Concerning each lease herein referenced, Assignor hereby covenants and agrees to and with the Assignee that it shall provide or cause to be provided prior to the funding of the indebtedness referenced herein, and semi-annually thereafter, to Assignee a certified listing of all tenants occupying the Property, the unit each tenant occupies and the terms of each lease.

Any default on the part of Assignor hereunder shall constitute a default under the Mortgage and the Note.

This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors, administrators, legal representatives, successors and assigns.

The failure of Assignee or any of the Assignee's agents or attorneys, successors or assigns



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**EXHIBIT "A"**

Lots 55, 56, and the East 30 feet of Lot 57 in Peak's Parkview, a Subdivision of part of the West 1/2 of the Southeast 1/4 in Section 18, Township 37 North, Range 13, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on October 29, 1959, as Document Number 1893705, all in Cook County, Illinois.

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PIN 24-18-421-079-0000

6415-19 Lloyd Drive, North

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to make use of any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of Assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns shall have full right, power and authority to enforce this Assignment or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

In accepting this Assignment the Assignee herein does not assume nor shall it be under any obligation whatever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered into concerning the said Property.

If the Indebtedness shall be paid when or before due and all the covenants, conditions, stipulations and agreements herein contained are fully performed and observed, then this Assignment shall be null and void and Assignee will, promptly upon Assignor's demand therefor, release and discharge this Assignment.

Assignor hereby represents to the Assignee that the Property described herein is not subject to the Homestead Exemption Laws of the State of Illinois.

This Assignment shall be governed and controlled by the laws of the State of Illinois.

IN WITNESS WHEREOF, the Undersigned have executed this Assignment of Rents and Leases on the day and year first above written.

DONALD SCHIMEK

JAMES STANCEL

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STATE OF ILLINOIS )
)SS.
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that DONALD SCHIMEK MARRIED TO PATRICIA SCHIMEK and JAMES STANCEL DIVORCED AND NOT REMARRIED who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of June, 1980

Samuel L. Jackson
Notary Public

OFFICIAL SEAL
SAMUEL L. JACKSON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMM. EXP. AUG. 11 1980

My Commission Expires:
Aug 11, 1980

This Document Prepared By:
Daniel G. Carroll
Exchange National Bank of Chicago
120 S. LaSalle Street
Chicago, IL 60603

Record and Return To:
Exchange National Bank of Chicago
120 S. LaSalle Street
Chicago, IL 60603
Attn: Mr. F. Ward Nixon

Address of Premises:
6615-19 Lloyd Drive
Worth, Illinois

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TITLE INS. CO.
BOX 97

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IDENTIFIED
No.

Registrar of Torrens Titles
HARRY "BUS" YOURELL
I.T.I.

1987 JUN 17 PM 1:08
HARRY (BUS) YOURELL
REGISTRAR OF TITLES

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