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RECORDATION REQUESTED BY:

Mortgage Bank and Trust Company
12018 S. Western Ave.
Blue Island, IL 60406

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Mortgage Bank and Trust Company
12018 S. Western Ave.
Blue Island, IL 60406

SEND TAX NOTICES TO:

Mortgage Bank and Trust Company
12018 S. Western Ave.
Blue Island, IL 60406

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ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED FEBRUARY 10, 1988, between Michael DeStefano and Barbara C. DeStefano, his wife, whose address is 182 Quincy, Evanston, IL 60649 (referred to below as "Grantor"); and Mortgage Bank and Trust Company, whose address is 12018 S. Western Ave., Blue Island, IL 60406 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cook County, State of Illinois:

PARCEL 1: Lot 8 (except the South 33 Feet thereof) in Block 1 in Monahan and Company's 4th Palos Park Subdivision, being a subdivision of the South East 1/4 of the South East 1/4 of Section 27, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. PARCEL 1-A: The South 33 Feet of vacated 28th Street, lying North of and adjoining said Lot 8 in Block 1 aforesaid, in Cook County, Illinois. PARCEL 1-B: That part of the West 20 Feet of vacated 28th Avenue lying East of and adjoining the premises above described. PARCEL 2: That part of Lot 23 in Grove C. Elmore and Company's Addition to Palos Park, being a subdivision in the West 1/2 of the South West 1/4 of Section 28, Township 37 North, Range 12, East of the Third Principal Meridian, described as follows: commencing at the South West corner of said Lot 23; thence Northwesterly along the Southerly Line of Lot 23, 148.01 Feet; thence Northwesterly at right angles to the Southerly Line of Lot 23 to a Point on the West Line of Lot 24, which is 218.03 Feet more or less North of the South West corner of Lot 23; thence South along the West Line of said Lot 23, 218.03 Feet more or less to point of beginning; together with that part of the East 33 Feet of vacated 28th Avenue, which lies South of the Center Line of 125th Street extended East to the West Line of said Lot 23 and North of a line extended East to the West Line of Lot 23, being 30 Feet North of the South Line of Lot 8 in Block 1 in Monahan and Company's 4th Palos Park Subdivision, being a subdivision of the South East 1/4 of the South East 1/4 of Section 27, Township 37 North, Range 12, East of the Third Principal Meridian, all in Cook County, Illinois.

The Real Property or its address is commonly known as 12024 S. Southwest Highway, Palos Park, IL 60468. The Real Property tax identification number is 23-25-378-007-0000 & 23-27-414-013-0000.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment:

Assignment. The word "Assignment" means the 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 any of the Events of Default set forth below in the section titled "Events of Default."

Grantor. The word "Grantor" means Michael DeStefano and Barbara C. DeStefano, his wife.

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

Lender. The word "Lender" means Mortgage Bank and Trust Company, its successors or assigns.

Note. The word "Note" means the primary note or credit agreement, dated February 10, 1988 in the original principal amount of \$25,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refundings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 12.000%.

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

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan

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agreements, purchase security agreements, mortgages, deeds of trust, and all other documents, whether now or hereafter existing, executed in connection with Grantor's indebtedness to Lender.

Rents. The word "Rents" means all rents, royalties, income, issues, and profits from the Property, whether due now or later, including without limitation all Rents from all leases described or any written attached to this Assignment.

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

PAID RENTS AND PERFORMANCE. Except as otherwise provided in this Assignment, Borrower shall pay to Lender all amounts secured by this Assignment as they become due, and shall timely perform all of Borrower's obligations. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents.

LENDER'S RIGHT TO COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notices to Tenants. Lender may send notices to any and all tenants of the Property advising them of this assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter 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; institute and carry on all legal proceedings necessary for the protection 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.

Maintain 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 its employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also the cost of 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 ensure and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and decrees of all other governmental agencies affecting the Property.

Lease the Property. Lender may 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 as to this Property as Lender may deem appropriate and may act exclusively and solely in the name and stead of Grantor and to have all 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 Borrower'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 the 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 and the Note, Lender shall release and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of its existing interest in the indebtedness and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

EXPENSES INCURRED BY LENDER. If Grantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would adversely 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 charged under 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 repayable with any installment payments to become due during either (1) the term of any applicable insurance policy or (2) 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 shall 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 shall constitute an Event of Default under this Assignment:

Default on Indebtedness. Failure of Grantor to make any payment when due on the indebtedness.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents. If such a failure is curable and if Grantor has not been given a notice of a breach of the same provision of the Assignment within the preceding twelve (12) months, it may be cured (and no Event of Default will have occurred) if Grantor, after receiving written notice from Lender 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 initiates steps sufficient to cure the failure and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

Breaches. 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, or at the time made or furnished was, false in any material respect.

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 insolvency of Grantor; appointment of a receiver for any part of Grantor's property; any assignment for the benefit of creditors; the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor; or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by federal law or Illinois law, the death of Grantor (if Grantor is an individual) also shall constitute an Event of Default under this Assignment.

Seizure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor 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 of

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reimbursement of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes evidence of a surety bond for the claim satisfactory to Lender.

Events Affecting Guaranty. Any of the preceding events occurs with respect to any Guaranty of any of the Indebtedness, such Guaranty shall be deemed unenforceable. Lender, at its option, may, but shall not be required to, permit the Guarantor's assets to become unconditionally the collateral security under the guaranty in a manner satisfactory to Lender, and, in doing so, cure the Event of Default.

Priority. Lender reasonably cures Event of Default.

RIGHTS AND REMEDIES 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:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Critical Items. Lender shall have the right, without notice to Grantor, 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, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact in endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise the rights under this subparagraph either in person, by agent, or through a receiver.

Mortgages in Possession. 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 producing foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Waiver: Election of Remedies. A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or preclude the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy and in no event shall any action to make expenditures or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform in full not affect Lender's right to declare a default and exercise its remedies under this Assignment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of the Assignment, Lender shall be entitled to recover attorneys' fees at trial and on any appeal, whether or not any court action is involved, all reasonable attorneys' fees incurred by Lender that in Lender's opinion are necessary at any time for the prosecution of its interest or the enforcement of its rights and benefits under the Indebtedness payable on demand and shall bear interest from the date of such expenses until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limitations or applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for discovery process and producing efforts to modify or vacate any automatic stay or injunction, appeals and any anticipated post-judgment or execution actions, the cost of searching records, obtaining title reports (including foreclosure reports), surveys and records, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other costs provided by law.

INDEMNIFICATION PROVISIONS. The following indemnification provisions are part of this Assignment:

Entire Agreement. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No amendment or waiver granted to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be changed or waived by the alteration or amendment.

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. Subject to the provisions in this Assignment, this Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

Arbitration. Lender and Grantor agree that all disputes, claims and controversies between them, whether individual, joint, or class in nature, arising from this Assignment or otherwise, including without limitation contract and tort disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association, upon request of either party. No act to take or dispose of any Collateral shall constitute a violation of the arbitration agreement or be prohibited by this arbitration agreement. This includes, without limitation, obtaining injunctive relief or a temporary restraining order, seeking a writ of habeas corpus, or any writ of relief, obtaining a writ of attachment or prepetition of a receiver, or enforcing any order relating to personal property, including taking or disposing of such property with or without judicial process pursuant to Article 6 of the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or reasonableness of any act, or assertion of any right, remedy or law Collateral, including any claim to rescind, reform, or otherwise modify any agreement relating to the Collateral, shall also be arbitrable, provided however that no arbitrator shall have the right or the power to enjoin or restrain any act of any party, except upon any court order rendered by any state, they may be entered in any court having jurisdiction. Nothing in this Assignment shall preclude any party from seeking equitable relief in a court of competent jurisdiction. The statute of limitations, estoppel, waiver, laches, and other doctrines which would otherwise be applicable in an action brought by a party shall be applicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall be deemed the commencement of an action for these purposes. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Multiple Parties. All obligations of Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Assignment.

No Modifications. Grantor shall not enter into any agreement with the holder of any lien, 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, and all provisions of the 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 foreclosure or redemption without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

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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 incurred by this Assignment.

Waiver 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 in 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 in subsequent instances where such consent is required.

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

GRANTOR: Michael DeStefano

x Barbara C. DeStefano, his wife

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois
COUNTY OF Rock

On this day before me, the undersigned Notary Public, personally appeared Michael DeStefano, and Barbara C. DeStefano, his wife, 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.

Given under my hand and official seal this 1st day of February, 1999.

By Christine Skogren Notary Public

Notary Public in and for the State of Illinois My commission expires Jan 5, 1999

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