

PREPARED BY:  
Allen C. Wesolowski  
MARTIN & KARCAZES  
30 N. LaSalle St. - Suite 4020  
Chicago, IL 60602  
(312) 332-4550



MAIL TO:  
EDENS BANK  
3245 W. Lake Ave.  
Wilmette, IL 60091

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, RONAN HEANEY and MARY THERESE MCNAMARA (hereinafter collectively referred to as "Assignor"), the owner of the premises commonly known as 4157 N. Pulaski, Chicago, Illinois, legally described in Exhibit A attached hereto, does hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, absolutely and unconditionally transfers, sells, assigns and sets over unto EDENS BANK, whose principal place of business is at 3245 W. Lake Avenue, Wilmette, Illinois 60091 (hereinafter called "Assignee), for the use and benefit of the holder or holders and owner or owners of two Notes executed and delivered by Assignee, secured by a certain Mortgage on the property legally described in Exhibit A dated November 16, 1999, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and other collateral, any and all leases now in effect, and any and all leases that become in effect in the future, and all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or oral, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee under the power hereby granted, and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby irrevocably appoint said Assignee as true and lawful agent in his name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or oral, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

The undersigned hereby covenants and agrees to provide Assignee with copies of any and all leases executed in connection with the Premises within thirty (30) days of execution and at any

\*\*BOTH SINGLE PERSONS

BOX 333-CTI

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time that Assignee so demands.

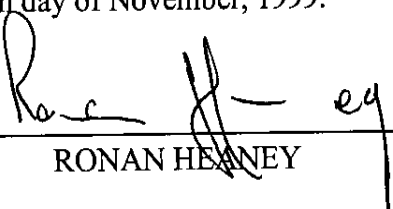
The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Expenses and attorneys' fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
2. Expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain.
3. Taxes and assessments levied against said premises.
4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above-described and the two Notes secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Notes secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Notes secured thereby.

The Assignee shall have the right and power to exercise this Assignment of Leases and Rents with or without notice to Assignor of a default under the Mortgage and/or Note as defined and provided therein. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Notes secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

The Assignor hereby agrees to save, defend, indemnify and hold harmless Assignee from and against any and all liability which may arise or has arisen with respect to the holding and refunding of any and all security deposits tendered by any and all tenants, whether under written or oral agreement, at the premises, unless the security deposits are specifically held and maintained by Assignee.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed on the 16th day of November, 1999.

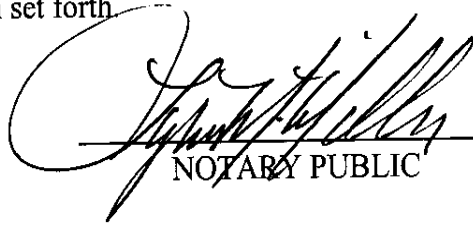
  
\_\_\_\_\_  
RONAN HEANEY

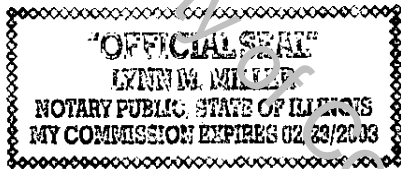
  
\_\_\_\_\_  
MARY THERESE MCNAMARA

State of Illinois )  
 ) ss.  
County of Cook )

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certifies that RONAN HEANEY and MARY THERESE MCNAMARA, 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

Date: November 16, 1999

  
NOTARY PUBLIC



Cook County Clerk's Office

UNOFFICIAL COPY

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EXHIBIT A

LEGAL DESCRIPTION FOR 4157 N. PULASKI, CHICAGO, ILLINOIS

LOT 48 AND THE NORTH ½ OF LOT 47 IN N.G. VAN DE VENTER'S ADDITION TO IRVING PARK, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-14-317-001-0000

Property of Cook County Clerk's Office