

UNOFFICIAL COPY

0020065455

12/29/01 12:18:00 Page 1 of 4
2002-01-16 10:39:08
Cook County Recorder 27.00

INSTRUMENT PREPARED BY
Allen C. Wesolowski
MARTIN & KARCAZES, LTD.
30 North LaSalle St.
Suite 4020
Chicago, IL 60602

PLEASE MAIL TO:
ARCHER BANK
4970 S. Archer Avenue
Chicago, IL 60632



ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, PALOS BANK AND TRUST COMPANY, Not Personally but as Trustee under a Trust Agreement dated December 14, 2001 and known as Trust No. 1-5256 (hereinafter called "Assignor"), the owner of the certain premises legally described as follows:

PARCEL 1: LOT 5 IN BLOCK 2 IN MCINTOSH'S 63RD STREET SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PREMISES: THE EAST 5 FEET OF LOT 6 (EXCEPT THE WEST 3 FEET THEREOF) IN BLOCK 2 IN MCINTOSH'S 63RD STREET SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AS CREATED BY GRANT MADE BETWEEN MARQUETTE NATIONAL BANK #1725 AND FRANK J. MAIDA AND ELIZABETH G. MAIDA, HIS WIFE, AND DANIEL F. MAIDA AND ARLENE M. MAIDA, HIS WIFE, DATED JANUARY 8, 1981 AND RECORDED APRIL 15, 1981 AS DOCUMENT 25836522.

PARCEL 2: LOT 6 (EXCEPT THE WEST 3 FEET THEREOF) IN BLOCK 2 IN MCINTOSH'S 63RD STREET SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 19-22-202-006-0000 and 19-22-202-043-0000 THIS IS NOT HOMESTEAD PROPERTY
Common Address: 4243 W. 63rd St., Chicago, Illinois

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, transfers, sells, assigns and sets over

12228580 414

Box 260

ATGF, INC.

unto Archer Bank, whose principal place of business is at 4970 S. Archer, Chicago, Illinois 60632 (hereinafter called "Assignee), for the use and benefit of the holder or holders and owner or owners of the Note executed and delivered by Assignor's beneficiaries, secured by a certain Mortgage made by Assignor to Assignee, dated December 19, 2001, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and other collateral, any and all leases now in effect or 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 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. Reasonable 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. Reasonable 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 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 Notes as defined and

provided therein. Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Leases and Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Notes, which default shall remain uncured beyond any applicable grace period set forth in either the Mortgage or the Notes. 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.

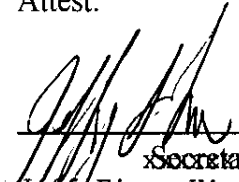
The Assignor hereby agrees to save, defend, indemnify and hold harmless Assignee from and against any and all liability which may arise or has arisen with respect to the holding and refunding of any and all security deposits tendered by any and all tenants, whether under written or oral agreement, at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

This instrument is executed by Palos Bank and Trust Company, not personally, but as Trustee under its Trust No. 1-5256 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument and the note secured hereby); and no personal liability shall exist or be asserted or enforceable against the said Trustee generally or in any capacity other than as Trustee as aforesaid, because or in respect of this instrument or the said note, and its liability as such Trustee shall be limited to and enforceable only out of the property described in this mortgage, by enforcement of the lien hereof, and no duty shall rest upon said Trustee to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

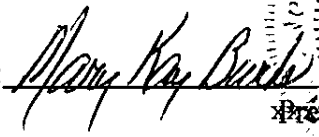
IN WITNESS WHEREOF, the Assignor have executed this instrument and the Assignee has accepted delivery of this instrument as of the 19th day of December, 2001.

PALOS BANK AND TRUST COMPANY,
not personally but as Trustee under Trust
Agreement dated December 14, 2001 and
known as Trust No. 1-5256

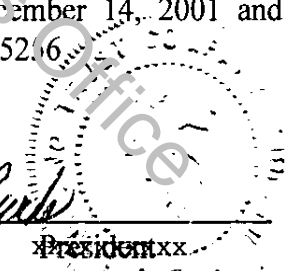
Attest:



Secretary
Jeff Fina, Vice Pres.

By: 

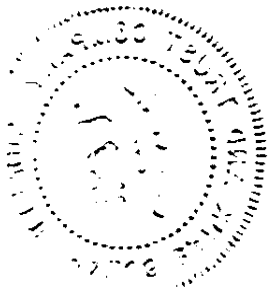
President
Mary Kay Burke, Trust Officer



This document is made by PALOS BANK AND TRUST COMPANY, as Trustee and is accepted upon the express understanding that PALOS BANK AND TRUST COMPANY enters into same not personally, but only as Trustee, and that, anything herein to the contrary notwithstanding, each and all of the representations, warranties, covenants, agreements and undertakings herein contained are intended not as the personal representations, warranties, covenants or undertakings of PALOS BANK AND TRUST COMPANY, or for the purpose of binding only that portion of the Trust Property described herein, and that no personal liability is assumed by, nor shall be asserted against, PALOS BANK AND TRUST COMPANY because or on account of any representation, warranty, covenant, agreement or undertaking herein contained, all such liability, of any, being expressly waived and released.

UNOFFICIAL COPY

Property of Cook County Clerk's Office



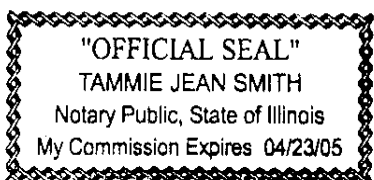
UNOFFICIAL COPY

State of Illinois)
) ss.
County of Cook)

The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that Mary Kay Burke, and Jeff Fina, of PALOS BANK AND TRUST COMPANY and known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer ~~President~~ and Vice President ~~Secretary~~ respectively, appeared before me this day in person and acknowledged that they signed and delivered the 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.

Dated: December 19, 2001

Tammie Jean Smith
Notary Public



Property of Cook County Clerk's Office