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0020345602

Mr. H. Soula J. Syropoulos  
6348 North Cicero Ave  
Chicago, IL 60646

2723/0080 55 001 Page 1 of 6  
2002-03-27 09:41:54  
Cook County Recorder 59.00



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**ASSIGNMENT OF RENTS BY LESSOR**

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ASSIGNMENT OF RENTS PER MORTGAGE;

WHEREAS Galina Goldberg, of 2822 Willow Point Drive, Delavan, Wisconsin 53115, whose Social Security Number is 340-68-8730 is both personally and as Trustee of the GALINA GOLDBERG TRUST AGREEMENT DATED DECEMBER 8, 1994 ("Assignor") indebted to Daniel Farmakis and Catherine Farmakis, of 4623 West Birchwood, Skokie, Illinois 60076 ("Assignees") in the principal sum of THREE HUNDRED THOUSAND & 00/100 DOLLARS (\$300,000.00), as evidenced by the Installment Note secured by the Mortgage upon the real estate commonly known as 2106-2110 West Devon Avenue, Chicago, Illinois 60659, the legal description of which real estate is attached hereto and incorporated herewith as Exhibit A, dated the 21<sup>st</sup> day of March, 2002.

WHEREAS Assignor and Assignees hereunder are executing this Assignment of Rents because of their mutual agreement to, in the event of Assignor's default under said Installment Note and the according Mortgage, the application of the rent and additional rent due under the Leases that have been assigned to Assignor herein under and by virtue of the document entitled "Assignment of the Leases," which document bears even date herewith, to any and all payments due Assignees herein under the Installment Note and Mortgage.

WHEREAS Assignor assigns, transfers, and sets over to Assignees all the rents now due and to become due upon the above described real estate ("the Property"). The proceeds of said rents collected shall first be applied to payments for normal operating expenses of the Property, such as repair and maintenance, insurance, taxes, utilities, and other expenses, as per the Mortgage. The entire remaining sum, if any, shall be applied to the principal and interest due under the Note and Mortgage until the payment of such is paid in full.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, and in consideration of the sum of TEN & 00/100 DOLLARS (\$10.00), in hand paid, the parties hereto agree as follows:

**BOX 333-CTI**

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1. For value received, the Assignor assigns and transfers to Assignees all rents and other sums due and to become due Assignors under the leases or other tenancies on the Property, between Assignor as Lessor or Landlord and Lessees or other Tenants of the Property.
2. Assignor has been assigned the Leases on the Property, the original documents of which Assignor acknowledges receipt;
  - (a) The Leases and Tenancies are genuine, valid, and enforceable;
  - (b) Assignor has rights in making this Assignment;
  - (c) The balance of rental payments unpaid as of the date of this Assignment is \$0.00; the next payments of rentals are due on April 1, 2002.
3. Assignor understands and agrees that:
  - (a) Assignees do not assume any of the obligations arising under the Leases or Tenancies;
  - (b) Assignor will keep and perform all of their obligations as Lessor under the Leases, and shall indemnify Assignees against the consequences of any failure to do so;
  - (c) Assignor will not assign any other interests in the Leases, nor sell, transfer, mortgage, or encumber the Property described in the Leases, or any part thereof, without first obtaining the written consent of Assignees;
  - (d) Assignees may, at his discretion, give grace or indulgence in the collection of all rent and other sums due or to become due under the Leases, and grant extensions of time for the payment of any such sums;
  - (e) Assignor waives the right to require Assignees to proceed against Lessees, or to pursue any other remedy;
  - (f) Assignor waives the right, if any, to obtain the benefit of or to direct the application of any security that is or may be deposited with Assignees until all indebtedness of lessees to Assignees arising under the Leases have been paid; and
  - (g) Assignees may proceed against Assignor directly or independently of Lessees, and the cessation of the liability of

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Lessees for any reason other than full payment shall not in any way affect the liability of Assignor hereunder, nor shall any extension, forbearance of acceptance, release, or substitution of security, or any impairment or suspension of Assignees' remedies or rights against Lessees in any way affect the liability of Assignor hereunder.

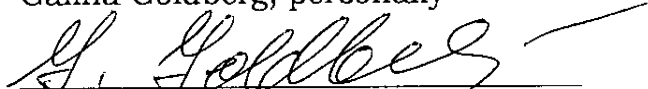
4. Assignor guarantees due and punctual payment under the terms of the Leases, and, on any default by Lessees, Assignor will, on demand, repurchase the rights assigned hereunder by enforcing Assignor's legal rights under the Leases to collect unpaid rent and additional rent.
5. Assignor appoints Assignees as their attorney in fact to demand, receive, and enforce payment, and to give receipts, releases, and satisfactions, and to sue for all sums payable, either in the name of Assignor or in the name of Assignees, with the same force and effect as Assignor could have done if this Assignment had not been made.
6. Notice of this Assignment may be given at any time at Assignees' option.
7. This Assignment is irrevocable and shall remain in full force and effect until and unless there is payment in full of any obligation as may arise from the Installment Note and according Mortgage securing the payment thereof, dated March 21, 2002, between Assignor and Assignees, the payment of which obligations is secured by this Assignment, or until and unless such obligations are released in writing by Assignees.

Dated this 21<sup>st</sup> day of March, 2002.

ASSIGNOR:



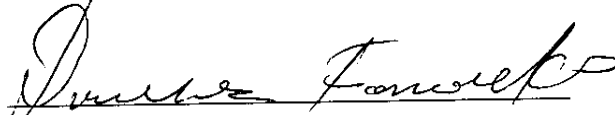
Galina Goldberg, personally

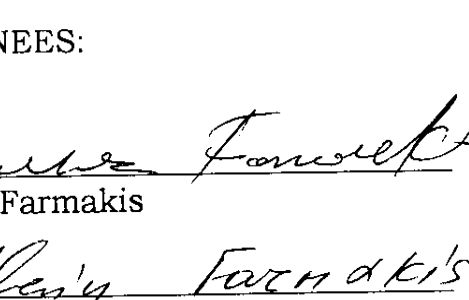


Galina Goldberg, as Trustee  
Of the Galina Goldberg  
Trust Agreement dated  
December 8, 1994

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ASSIGNEES:

  
Daniel Farmakis

  
Catherine Farmakis

Property of Cook County Clerk's Office

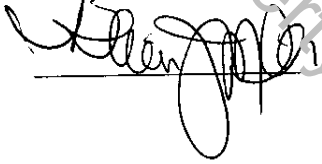
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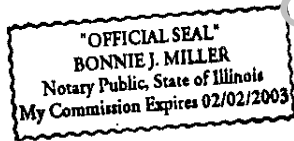
STATE OF ILLINOIS     )

COUNTY OF COOK        )

In COOK County, on March 21, 2002, before me, the undersigned, a Notary Public in and for said county, personally appeared GALINA GOLDBERG, known to me or proved to me to be the same person(s) named in and who executed the foregoing instrument, and being first duly sworn, such person acknowledged that she signed said instrument for the purposes therein contained as her free and voluntary act and deed.



Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION

2106-2110 WEST DEVON AVENUE, CHICAGO, ILLINOIS 60650

(Permanent Index No: 11-31-317-033-0000)

LOTS 12 AND 13 IN BLOCK 3 IN DEVON AND WESTERN AVENUE  
ADDITION TO ROGERS PARK, A SUBDIVISION OF LOTS 1 TO 24, IN  
FABER'S SUBDIVISION OF THE SOUTH 6 CHAINS OF THE SOUTH  
WEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 14, EAST  
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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