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RETURN TO BOX 242 (MAC)

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This document prepared by and when recorded mailed to: Michael A. Cramarosso, Esq. Levenfeld, Eisenberg, Janger, Glassberg, Samotny and Halper 33 W. Monroe St., 21st Floor Chicago, Illinois 60603



RECORDING \$31.00 TRAN 1804 12/09/93 12:54:00 \*03-009126 COUNTY RECORDER

SUBORDINATE ASSIGNMENT OF LEASES AND RENTS

THIS SUBORDINATE ASSIGNMENT is made as of September 22, 1993, by American National Bank and Trust Company of Chicago, not individually but as Trustee under Trust Agreement dated August 26, 1993, and known as Trust No. 117363-03, ("First Party") and Douglas Baum and David Baum ("Beneficiary") (hereinafter sometimes collectively referred to as Assignor") to Eugene Styrkowicz, Loretta Skibinski, Thomas Styrkowicz and Jane Duncan (collectively "Lender").

WHEREAS, Beneficiary and First Party have delivered to Lender their promissory note (the "Note") in the principal sum of \$40,000;

WHEREAS, First Party has further executed and delivered its Trust Deed (the "Trust Deed") to secure the principal and interest under the Note and certain other indebtedness described in said Trust Deed, which Trust Deed conveys the premises (the "Premises") described in Exhibit "A" hereto;

WHEREAS, Assignor (hereinafter sometimes called the ("undersigned") is desirous of further securing the principal and interest under the Note; and

WHEREAS, THIS ASSIGNMENT IS SUBJECT AND SUBORDINATE TO AN ASSIGNMENT OF RENTS GRANTED BY ASSIGNOR TO SUCCESS NATIONAL BANK DATED AS OF THE 30th DAY OF SEPTEMBER, 1993.

August

NOW, THEREFORE, the undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to Lender, and in consideration of the sum of TEN DOLLARS (\$10.00) to the undersigned in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign and transfer unto Lender all leases of the Premises, or any part thereof, together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, of any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Lender under the powers herein granted, together with all guaranties of any of the foregoing, it being the intention hereby to establish an absolute

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transfer and assignment of all the said leases and agreements, and all the avails thereof, to Lender, and does hereby appoint irrevocably Lender its true and lawful attorney in its name and stead and hereby authorizes Lender (with or without taking possession of the Premises), to lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Lender would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Lender pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted by Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by the undersigned.

The undersigned further agree to execute and deliver immediately upon the request of the Lender, all such further assurances and assignments in the Premises as Lender shall from time to time reasonably require.

Although it is the intention of the parties that this assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Lender shall not exercise any of the rights and powers conferred upon it herein until and unless there shall occur an Event of Default as defined in the Note or Trust Deed and nothing herein contained shall be deemed to affect or impair any rights which Lender may have under the Note and Trust Deed or any other instrument herein or therein mentioned.

The undersigned further specifically and irrevocably authorize and instruct each and every present and future lessee or tenant of the whole of any part of the Premises and to pay all unpaid rental agreed upon in any tenancy to Lender upon receipt of demand from Lender to pay the same.

It is understood and agreed that the provisions set forth in this assignment herein shall be deemed a special remedy given to Lender, and shall not be deemed exclusive of any of the remedies granted in the Trust Deed Mortgage but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in any instrument securing the Note, all of which remedies shall be enforceable concurrently or successively.

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Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the undersigned, and any party or parties holding title to the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to Lender shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

This Assignment of Leases and Rents is executed by American National Bank and Trust Company of Chicago, not individually but as Trustee under Trust Agreement dated August 26, 1993, and known as Trust No. 117363-03, as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. No personal liability shall be asserted or be enforceable against First Party or in funds at any time subject to such Trust Agreement because of or in respect to First Party's execution of this Assignment of Leases and Rents, all such liability, if any, being expressly waived by Lender and each assignee of Lender, but nothing herein contained shall modify or discharge the personal liability of the Beneficiary, and Lender and each assignee of Lender accept this Assignment of Leases and Rents upon the express condition that no duty shall rest upon the First Party to sequester the rents, issues and profits arising from the property described herein.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, not individ-  
ually but as Trustee as aforesaid

By: [Signature]

Its: VP

ATTEST: [Signature]

Its: [Signature]

[Signature]  
Douglas Baum

[Signature]  
David Baum

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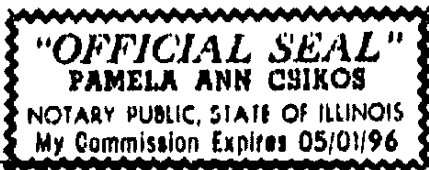
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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Pamela A. Csilkos, a Notary Public, in and for said County in the State aforesaid, do hereby certify that J. MICHAEL WHELAN and Peter Johansen of American National Bank and Trust Company of Chicago, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICED PRESIDENT and ASSISTANT 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 acts and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth; and the said did also then and therein acknowledge that he as custodian of the corporate seal of said Bank did affix the corporate seal of said Bank to said instrument, as his own free and voluntary act and as the free and voluntary act of said Bank, as Land Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this SEP 21 1993 day of \_\_\_\_\_, 19\_\_.



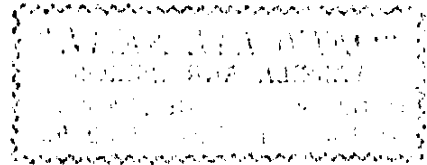
Commission Expires

Pamela Ann Csilkos  
Notary Public

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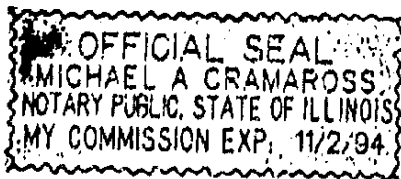
STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF Cook     )

I, Michael A. Cramarossu, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Douglas Baum and David Baum 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 and as the free and voluntary act of said Partnership, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of September, 1943.

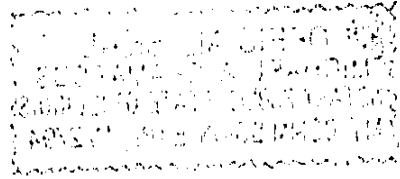
Michael A. Cramarossu  
Notary Public

Commission Expires



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Property of Cook County Clerk's Office



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## EXHIBIT "A" (legal description)

LOT 15 IN BLOCK 6 IN BICKERDIKE'S ADDITION TO CHICAGO IN THE  
WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39  
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN  
COOK COUNTY, ILLINOIS.

Property Address: 1437 W. Superior  
Chicago, Illinois 60672

PIN: 17-08-110 -- 001

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