

**ABSOLUTE ASSIGNMENT
OF RENTS AND LESSOR'S
INTEREST IN LEASES**

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Doc#: 0509711141
Eugene "Gene" Moore Fee: \$40.00
Cook County Recorder of Deeds
Date: 04/07/2005 10:29 AM Pg: 1 of 9

ASSIGNOR:

**Metropolitan Bank and Trust Company
As Trustee Under A Trust Agreement Dated The 20th Day
Of June 1998, Known As Trust Number 2156**

ASSIGNEE:

**First Bank of the Americas, S.S.B.
5310 W. Cermak Road
Cicero, IL 60609**

**FIRST AMERICAN TITLE
ORDER # 1082443**

RECORDER'S STAMP

THIS ABSOLUTE ASSIGNMENT, is made as of March 24,2005 by Metropolitan Bank and Trust Company, An Illinois Corporation It's Successor Or Successor's, As Trustee Under A Trust Agreement Dated The 20th Day of June 1998, Known As Trust Number 2156, ("Assignor") in favor of **FIRST BANK OF THE AMERICAS, S.S.B.** ("Assignee").

WITNESSETH:

Assignor, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, does hereby absolutely bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of Assignor in, to and under the leases of the real estate described in Exhibit "A" attached hereto and made a part hereof (the "Premises") whether now in existence or hereafter entered into and all guaranties, amendments, extensions and renewals of said leases and any of them, all of which are hereinafter called the "Leases" and all rents, income and profits which may now or hereafter be or become due or owing under the Leases, and any of them, or on account of the use of the Premises.

This Assignment is made for the purpose of securing:

- A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by that certain Note (the "Note") of Assignor of even date herewith in the principal sum of ONE HUNDRED FIFTY FIVE THOUSAND FIVE HUNDRED AND 00/100THS (\$155,500.00) DOLLARS and secured by a certain Mortgage and Security Agreement ("Mortgage") dated of even date herewith encumbering the Premises; and
- B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and any other instrument constituting security for the Note; and
- C. The performance and discharge of each and every term, covenant and condition contained in the Note, Mortgage and other instruments constituting security for the Note.

Assignor represents and warrants to, and covenants and agrees with Assignee as follows:

1. That the sole ownership of the entire lessor's interest in the Leases is, or, as to future Leases, shall be vested in Assignor, and that Assignor has not, and shall not, perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.
2. That the Leases are and shall be valid and enforceable in accordance with their terms and have not been altered, modified, amended, terminated, cancelled, renewed or surrendered nor have any rents hereunder been collected more than one month in advance nor have any of the terms and conditions thereof been waived in any manner whatsoever except as approved in writing by Assignee.
3. That none of the Leases shall be, except for the enforcement of the specific terms of the Leases, altered, modified, amended, terminated, cancelled, extended, renewed or surrendered nor will rents be collected more than one month in advance nor will any term or condition thereof be waived nor shall Assignor consent to any assignment or subletting by any lessee there under without the prior written approval of Assignee.
4. That, except for the leases previously reported to Assignee by Assignor in writing, there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or

lapse of time or both, would constitute a default under any of the Leases.

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5. That no lessee under any Lease has any defense, set-off or counterclaim against Assignor and that no lessee under any Lease has been granted any rent concessions not heretofore disclosed to Assignee in writing.

6. That Assignor shall, if requested by Assignee, give prompt notice to Assignee of any notice received by Assignor claiming that a default has occurred under any of the Leases on the part of Assignor, together with a complete copy of any such notice.

7. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under any of the Leases.

8. That Assignor will not permit any Lease to become subordinate to any lien other than the lien of the Mortgage.

9. There shall be no merger of the Leases, or any of them, by reason of the fact that the same person may acquire or hold directly or indirectly the Leases, or any of them, as well as the fee estate in the Premises or any interest in such fee estate.

The parties further agree as follows:

This Assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a written notice is sent to Assignor advising that a default has occurred under the terms and conditions of the Note, Mortgage or any other instrument constituting additional security for the Note (which notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits accruing from the Premises.

In the event of any default at any time in the Note, Mortgage or any other instrument constituting additional security for the Note, Assignee may at its option after service of a Notice, receive and collect all such rents, income and profits as they become due, from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

Assignor hereby irrevocably appoints Assignee its true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, from and after the service of a Notice, to demand, collect, receive and give complete acquittance for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as Assignee may designate in a writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

From and after service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises or any part thereof, with or without force and with or without process of law and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude Assignor, its agents and servants, wholly there from. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times after service of a Notice, without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, reasonable attorneys' fees incurred in connection with the enforcement of his Assignment, and of principal and interest payments due from Assignor to Assignee on the Note and the Mortgage, all in such order as Assignee may determine. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood that this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance of any of the terms and conditions of any of the Leases, or for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

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Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any liability, loss or damage incurred by Assignee under the Leases until such time as Assignee shall actually take possession of the Premises. Nothing herein contained shall be construed as constituting Assignee a mortgagee in possession of the Premises in the absence of the actual taking of possession of the Premises by Assignee.

Waiver of or acquiescence by Assignee of any default by Assignor, or failure of Assignee to insist upon strict performance by Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note, the Mortgage or any other instrument constituting security for the Note, or at law or in equity.

If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

All Notices required or permitted under this instrument shall be in writing and shall be by: (i) hand delivery to the addresses for notices; or (ii) delivered by overnight courier service to the addresses for notices; or (iii) by certified mail, return receipt requested, addressed to the addresses for notice by United States Mail, postage prepaid.

All notices shall be deemed received upon the earliest to occur of: (i) the hand delivery of such notice to the addresses for notice; (ii) one day after the deposit of such notice with an overnight courier service addressed to the addresses for notice; or (iii) three days after depositing the notice in the United States Mail as set forth in (iii) above. All notices shall be addressed to the following addresses:

Assignor: METROPOLITAN BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED THE 20TH DAY OF JUNE 1998, KNOWN AS TRUST NUMBER 2156

Assignee: First Bank of the Americas, S.S.B.
5310 West Cermak Road
Cicero, IL 60804
Attention: Pamela S. Voss

or to such other person or at such other place as any party hereto may by notice designate as a place for service of notice.

The term "Assignor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

IN WITNESS WHEREOF, this Absolute Assignment has been executed as of the date first above written.

Metropolitan Bank & Trust Co.
Trust Department
Documents Executed By Attached Rider
METROPOLITAN BANK AND TRUST COMPANY, AS TRUSTEE UNDER A TRUST AGREEMENT DATED THE 20TH DAY OF JUNE 1998, KNOWN AS TRUST NUMBER 2156

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EXHIBIT "A"

LEGAL DESCRIPTION

**LOT23 AND 24 IN BLOCK 2 IN WILEY'S SUBDIVISION
OF LOTS 6 AND 7 AND THE WEST 88 FEET OF LOT 8 IN THE
SUPERIOR COURT PARTITION OF THE EAST HALF OF THE
SOUTH WEST QUARTER OF SECTION 36, TOWNSHIP 39
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY ILLINOIS.**

FIN NO:16-36-322-001-0000

**Commonly Known As: 2959 W. 38th Place
CHICAGO ILLINOIS 60632**

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DIRECTION TO EXECUTE MORTGAGE DOCUMENTS

Date: March 24, 2005

Trustee: You are hereby authorized and directed to execute, not personally, but as Trustee under Trust Number # ²¹⁵⁶ 132565 dated March 23, 2004 the following mortgage documents, copies of which are attached hereto. The undersigned certify that all of the said documents to be executed by Metropolitan Bank and Trust Company, As Trustee, as aforesaid, have been read, examined and approved by the undersigned, and that all statements contained herein are true and correct. The Trustee is hereby expressly authorized to add to the within described documents any exculpatory language it deems necessary or appropriate in its sole discretion. The undersigned agree (s) to indemnify the Trustee from any loss and save the Trustee harmless from and against any and every liability, cost and expense arising out of the execution by the Trustee of the within described documents.

Description of Documents:

The documents required by lender: First Bank of The Americas

✓ For a new mortgage loan of \$155,500.00 Date of Documents: 03/24/05 Interest Rate: 6.625%

Including but not limited to:

- Installment Note: Home Equity Variable Draw
(Home Equity Line of Credit) ALTA Composite Mortgage Statement N/A
(1)
- Mortgage/Trust Deed: Mortgage (1)

Street Address of Premises: 2959 W. 38th Place
Chicago, IL 60632

Legal Description of Premises: (See Attached Mortgage or document)

Also issue (X):

1. _____ Proceeds Letter, directing disbursement of net proceeds to:
2. X Certified Copy of Trust Agreement
3. _____ Certified Copy of Direction

Deliver all documents to: **First Bank of the Americas**, 5310 WEST CERMAK RD, CICERO IL 60804

If the beneficial interest is assigned as collateral, the Collateral Assignee must authorized this Direction

Name of Lender (Please note successor information if applicable)

By: _____

Its: _____

(Title)

The undersigned affirm (s) that all beneficiaries of the above-mentioned trust were living at the date the direction was executed and delivered to: _____

Signature of Beneficiary

Signature of Beneficiary

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Rider Attached To Absolute Assignment of Rents (First Bank of the Americas = \$155,500.00)
and Lessor's Interest in Leases

Dated: 3/24/05

This instrument is executed by Metropolitan Bank and Trust Company not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said Metropolitan Bank and Trust Company in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived - by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said Metropolitan Bank and Trust Company, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property herein above described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale of other disposition of any such property, or to continue as such Trustee, or to retain any right title or interest in or to the property herein above described or in or to any part or all of the property or funds at any time subject to said Trust Agreement.

METROPOLITAN BANK AND TRUST COMPANY
not individually but as Trustee
under Trust No. 2156

ATTEST:

By: [Signature]

By: [Signature]

STATE OF ILLINOIS)
COUNTY OF COOK)

I, Sandra Aguirre-Diaz
a Notary Public in and for said County, in the State aforesaid, do
hereby certify that Cheryl Brueckman

_____ of Metropolitan Bank and Trust Company
and Michael Schutz of

said banking corporation, personally known to me to be the same
persons whose names are subscribed to the foregoing instrument as
such Trust Officer and

Vice President, respectively, appeared

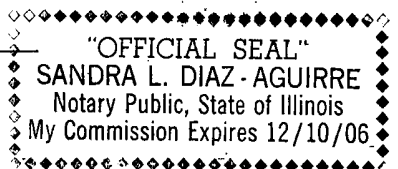
before me, this day in person and acknowledged that they signed
and delivered the said instrument as their own free and voluntary
acts, and as the free and voluntary act of said banking
corporation, as trustee, for the uses and purposes therein set
forth; and the said Trust Officer did also

then and there acknowledge that he/she, as custodian of the
corporate seal of said banking association, did affix the said
corporate seal of said banking corporation to said instrument as
his/her own free and voluntary act of said banking corporation, as
Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of March, 20 05.

[Signature]

My commission expires 12/10/06



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Mortgage Rider Waiver of Statutory Rights

Mortgage shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the mortgaged property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged property sold as an entirety. THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION UNDER ANY STATUTE, ORDER OR JUDGEMENT OF FORECLOSURE, PURSUANT TO RIGHTS HEREIN GRANTED, ON BEHALF OF THE MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTERESTED THEREIN, AND EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN, OR TITLE TO, THE PREMISES DESCRIBED HEREIN SUBSEQUENT TO THE DATE OF THIS MORTGAGE, AND ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY THE PROVISIONS OF THE ILLINOIS STATUTES.

This Rider is attached to the Mortgage of same date and made a part thereof.

BY: Metropolitan Bank and Trust Company

As Trustee Under A Trust Agreement Dated The 20th Day of June 1998,

Known as Trust Number 2156

Date:

Office of Cook County Clerk's Office

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Rider Attached To Mortgage Rider Waiver of (First Bank of the Americas = \$155,500.00)
Statutory Rights

Dated: 3/24/05

This instrument is executed by Metropolitan Bank and Trust Company not in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said Metropolitan Bank and Trust Company in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived - by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said Metropolitan Bank and Trust Company, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property herein above described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale of other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property herein above described or in or to any part or all of the property or funds at any time subject to said Trust Agreement.

METROPOLITAN BANK AND TRUST COMPANY
not individually, but as Trustee
under Trust No. 2156

ATTEST:

By: [Signature]

By: [Signature]

STATE OF ILLINOIS)
COUNTY OF COOK)

Sandra Aguirre-Diaz

I, Sandra Aguirre-Diaz
a Notary Public in and for said County, in the State aforesaid, do
hereby certify that Cheryl Brueckman

Cheryl Brueckman of Metropolitan Bank and Trust Company
and Michael Schutz of
said banking corporation, personally known to me to be the same
persons whose names are subscribed to the foregoing instrument as
such Trust Officer and
Vice President, 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 banking
corporation, as trustee, for the uses and purposes therein set
forth; and the said Trust Officer did also
then and there acknowledge that he/she, as custodian of the
corporate seal of said banking association, did affix the said
corporate seal of said banking corporation to said instrument as
his/her own free and voluntary act of said banking corporation, as
Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 24th day of March, 20 05

[Signature]

My commission expires 12/10/06

