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Doc#: 0512205137
Eugene "Gene" Moore Fee: \$42.00
Cook County Recorder of Deeds
Date: 05/02/2005 10:56 AM Pg: 1 of 10

FIRST AMERICAN TITLE

ORDER # _____

ASSIGNMENT OF RENTS

from

LaSALLE NATIONAL TRUST, N.A., AS TRUSTEE
UNDER AGREEMENT DATED JUNE 23, 1995 AND
KNOWN AS TRUST NO. 119598

to

CAMBRIDGE BANK

DATED AS OF APRIL 28, 2005

Permanent Index Numbers:

11-32-124-026-1001
11-32-124-026-1002
11-32-124-026-1003
11-32-124-026-1004
11-32-124-026-1005
11-32-124-026-1006

This Instrument Prepared by and to be
returned after recording to:

Michael L. Ralph, Jr.
RICHARDS, RALPH & SCHWAB, CHTD.
175 E. Hawthorn Parkway - Suite 345
Vernon Hills, IL 60061

Property Commonly Known as:

6832-6838 North Sheridan Road
Chicago, IL 60626

1084

LaSalle Bank National Association for nearly
 known as LaSalle National Bank
 as successor trustee to *

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ASSIGNMENT OF RENTS

* This Assignment of Rents is made this 28th day of April, 2005, by and between LaSalle National Trust, N.A., as Trustee Under Agreement dated June 23, 1995 and known as Trust No. 119598 (hereinafter collectively referred to as "Assignor"), and Cambridge Bank (hereinafter referred to as "Mortgagee").

WITNESS:

WHEREAS, Assignor in order to secure an indebtedness in the principal sum of One Million, Nine Hundred Twenty-Seven Thousand, Fifty-Four and 91/100 Dollars (\$1,927,054.91), executed a Mortgage, Security Agreement And UCC Financing Statement of even date herewith (the "Mortgage"), mortgaging to the Mortgagee the real property described in Exhibit A attached hereto and by this reference made a part hereof, together with any present and future improvements situated thereon (collectively, the "Premises"); and

05/12/05 136

WHEREAS, the Mortgagee is the holder of the Mortgage and a First Amended and Restated Installment Note in the principal amount of \$1,927,054.91 of even date herewith and secured thereby.

NOW, THEREFORE, the Assignor, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgage, and in consideration of the sum of Ten (\$10.00) Dollars to the Assignor in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign, and transfer unto the Mortgagee all the rents, issues, deposits, and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use, sale, or occupancy of the Premises above described 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 the Mortgagee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases, contracts to sell any condominium unit, if any, or escrow agreements pertaining thereto and agreements (said contracts, escrow agreements, and agreements shall hereinafter collectively be referred to as "Agreements" and any individual contract, escrow agreement, or agreement shall hereinafter be referred to as "Agreement"), and all the avails thereof, to the Mortgagee, and the Assignor does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease, let, or sell all or any portion of said Premises to any party or parties at such price and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues, deposits, 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 said

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leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on said Premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the said Premises pursuant to the provisions hereinafter set forth.

The Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Assignor. The Assignor waives any right of set off against any person in possession of any portion of the Premises. Assignor agrees that it will not assign any of the rents, profits, or deposits except to the purchaser or grantee of the Premises.

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

The Assignor further agrees to assign and transfer to the Mortgagee all future leases and Agreements upon all or any part of the Premises and to execute and deliver, immediately upon the request of the Mortgagee, all such further assurances and assignments in the Premises as the Mortgagee shall from time to time require.

It is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it hereby until and unless a default shall occur in the payment of interest or principal due under the Note secured by the Mortgage or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing said Note or the debt secured or evidenced thereby or by any extension thereof and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned.

In any case in which under the provisions of the Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due or, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the Assignor agrees to surrender

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to the Mortgagee and the Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may enter upon and take and maintain possession of any or any part of said Premises, together with all the documents, books, records, papers, and accounts of the Assignor or then owner of the Premises relating thereto, and may exclude the Assignor, its agents or servants, wholly therefrom and may, as attorney in fact or agent of the Assignor, or in its own name as Mortgagee and under the powers herein granted, hold, operate, manage, and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, deposits, and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer, and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges, and powers herein granted at any and all times hereafter, without notice to the Assignor, and with full power to cancel or terminate any lease, sublease, or Agreement for any cause or on any ground which would entitle Assignor to cancel the same, to elect to disaffirm any lease, sublease, or Agreement made subsequent to the Mortgage or subordinated to the lien thereof, to make all the necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises that may seem judicious, in its discretion, insure and reinsure the same for all risks, incidental to Mortgagee's possession, operation, and management thereof and to receive all such avails, rents, issues, deposits, and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty, or liability under any leases or agreements relating to said Premises, and the Assignor shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss, or damage which it may or might incur under any leases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or conditions contained in said leases or agreements. Should the Mortgagee incur any such liability, loss, or damage under said leases or agreements, or under or by reason of the assignment thereof, or in the defense of any claims or demands, the Assignor agrees to reimburse the Mortgagee for the amount thereof, including costs, expenses, and reasonable attorney's fees, immediately upon demand.

The Mortgagee, in the exercise of the rights and powers conferred upon it by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues, deposits, and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

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(a) To the payment of the operating expenses of said Premises, including cost of management, sale, and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease or sale commissions and other compensation and expenses of seeking and procuring tenants or purchasers and entering into leases or sales), establish claim for damages, if any, and premiums on insurance hereinabove authorized;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on said Premises;

(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterments and improvements of said Premises, including the cost from time to time of installing or replacing refrigeration and gas or electric stoves therein, and of placing said Premises in such condition as will, in the judgment of the Mortgagee, make it readily rentable or saleable; and

(d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

The Assignor does further specifically authorize and instruct each and every present and future lessee or purchaser of the whole or any part of the Premises to pay all unpaid rental or deposits agreed upon in any lease or Agreement to the Mortgagee upon receipt of demand from said Mortgagee to so pay the same.

It is understood and agreed that the provisions set forth in this Assignment of Rents herein shall be deemed as a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

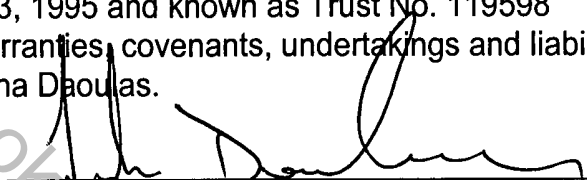
Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the Assignor, and any party or parties holding title to the Premises by, through, or under the Assignor. All of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

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until

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JOINDER

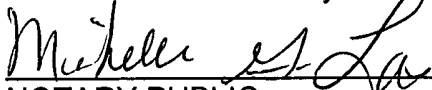
This Joinder is executed by Ioannis E. Daoulas, also known as John Daoulas, and Tina Daoulas, the sole beneficiaries of LaSalle National Trust, N.A., not individually but as Trustee Under Agreement dated June 23, 1995 and known as Trust No. 119598, for the purpose of joining in that certain Assignment of Rents granted by LaSalle National Trust, N.A., not individually but as Trustee Under Agreement dated June 23, 1995 and known as Trust No. 119598 in favor of Cambridge Bank dated April 28, 2005, which is a lien on the rents and leases relative to the property commonly known as 6832-6838 North Sheridan Road, Chicago, Illinois, 60626. All representations, warranties, covenants and agreements of Assignor under the terms of said Assignment of Rents are hereby made by Ioannis E. Daoulas, also known as John Daoulas, and Tina Daoulas, personally for the payment of all such liabilities and the performance of all such obligations, notwithstanding any exculpatory language set forth in the Assignment of Rents limiting the liability of LaSalle National Trust, N.A., not individually but as Trustee Under Agreement dated June 23, 1995 and known as Trust No. 119598 thereunder, all such representations, warranties, covenants, undertakings and liability being assumed by John Daoulas and Tina Daoulas.


 Ioannis E. Daoulas, a/k/a John Daoulas,
 Individually and as Beneficiary

STATE OF ILLINOIS)
) ss:
 COUNTY OF LAKE)

I, The Undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ioannis E. Daoulas, a/k/a John Daoulas, personally and as beneficiary, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.


GIVEN under my hand and notarial seal this 28 day of April, 2005.


 NOTARY PUBLIC

COMMISSION EXPIRES: _____



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Tina Daoulas, Individually and as Beneficiary

STATE OF ILLINOIS)
) ss:
COUNTY OF LAKE)

I, The Undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Ioannis Tina Daoulas, personally and as beneficiary, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28 day of April, 2005.


NOTARY PUBLIC

COMMISSION EXPIRES: _____



Notary of Cook County Clerk's Office

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EXHIBIT A

UNITS 6832-2, 6834-1, 1205-2, 1205-3, 6832-3, AND 6838-1 IN THE KENWOOD CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

PART OF LOT 1 IN BLOCK 6 IN INGALL'S SUBDIVISION OF BLOCKS 5 AND 6 IN CIRCUIT COURT PARTITION OF THE EAST HALF OF THE NORTHWEST $\frac{1}{4}$ AND THE NORTHEAST $\frac{1}{4}$ OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25731043; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

11-32-124-026-1001
11-32-124-026-1002
11-32-124-026-1003
11-32-124-026-1004
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This Instrument Prepared by and to be returned after recording to:

Michael L. Raiph, Jr.
RICHARDS, RALPH & SCHWAB, CHTD.
175 E. Hawthorn Parkway - Suite 345
Vernon Hills, IL 60061

Property Commonly Known as:

6832-6838 North Sheridan Road
Chicago, IL 60626

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LASALLE BANK NATIONAL ASSOCIATION
LAND TRUST DEPARTMENT
RIDER – ASSIGNMENT OF RENTS

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED APRIL 28, 2005 UNDER TRUST NUMBER 119598

This Assignment of Rents is executed by LaSalle Bank National Association, not personally but as trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LaSalle Bank National Association, as trustee, solely in the exercise of the authority conferred upon it as said trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreement herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LaSalle Bank National Association, individually or as trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.