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INSTRUMENT PREPARED BY:

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161 North Clark Street
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Doc#: 0603927119 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/08/2008 02:47 PM Pg: 1 of 4

PLEASE MAIL TO:

Plaza Bank
7460 W. Irving Park Road
Norridge, IL 60634

ASSIGNMENT OF LEASES AND RENTS

Call
*husband and wife

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, STANLEY MIKA and ELIZABETH MIKA (hereinafter called "Assignor"), the owner of the premises commonly known as **4300 N. Knox, Chicago, Illinois** and legally described in Exhibit "A" attached hereto, 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, absolutely and unconditionally transfer, sell, assign and set over unto PLAZA BANK, whose principal place of business is at 7460 West Irving Park Road, Norridge, Illinois 60706 (hereinafter called "Assignee), for collateral purposes only, and for the use and benefit of the holder or holders and owner or owners of the Notes executed and delivered by Assignor to Assignee and secured by a certain Mortgage made by Assignor to Assignee, dated FEBRUARY 2, 2006 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.

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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 enforcement of this Agreement.
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 Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note 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 Note secured thereby.
5. Any remaining rents, issues or profits shall be paid to Assignor.

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 Note 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 Note, which default shall remain uncured beyond any applicable grace period set forth in either the Mortgage or the Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note 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 Assignment of Leases and Rents shall be released by Assignee when all amounts due hereunder have been paid in full.

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IN WITNESS WHEREOF, Assignor has executed this instrument and the Assignee has accepted delivery of this instrument as of the 2nd day of FEBRUARY, 2006.

ASSIGNOR:



STANLEY MIKA



ELIZABETH MIKA

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 **STANLEY MIKA** and **ELIZABETH MIKA**, 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, for the uses and purposes therein set forth.

Dated: Feb 2nd, 2006.



Notary Public
My Commission expires: _____



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EXHIBIT "A"

LEGAL DESCRIPTION

THOSE PARTS OF LOTS 1 AND 2 IN BLOCK 5 AND THE VACATED STREET LYING EASTERLY OF SAID LOTS IN DICKINSONS SUBDIVISION OF THAT PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING WEST OF THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY'S LANDS (EXCEPT THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE AND ST. APUL RAILWAY CO.) DESCRIBED AS FOLLOWS:

BEGINNING AT THE ANGLE IN THE WEST LINE OF NORTH KNOX AVENUE AS DEDICATED BY PLAT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON PARALLEL 2, 1940 AS DOCUMENT 12457890 WHICH ANGLE IS LOCATED 325 84/100THS FEET SOUTH OF THE SOUTH LINE OF WEST MONTROSE AVENUE AND RUNNING THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID DEDICATED STREET A DISTANCE OF 407 FEET; THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO SAID WESTERLY LINE A DISTANCE OF 130 FEET TO A POINT 23 FEET (MEASURED PERPENDICULARLY) NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILWAY CO.; THENCE SOUTHEASTERLY A DISTANCE OF 60 30/100THS FEET TO A POINT ON A LINE 17 FEET MEASURED PERPENDICULARLY

NORTHEASTERLY FROM AND PARALLEL TO THE AFOREMENTIONED NORTHEASTERLY LINE OF THE RIGHT OF WAY; THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE A DISTANCE OF 418 87/100THS FEET TO ITS POINT OF TANGENCY WITH THE ARC OF A CIRCLE HAVING A RADIUS OF 374.56 FEET AND CONVEX WESTERLY WHICH ARC IS ALSO TANGENT TO A LINE 2 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1 IN BLOCK 5 AND THE WEST LINE OF LOT 2 IN BLOCK 6 IN THE HEREBEFORE MENTIONED SUBDIVISION; THENCE CONTINUING NORTHWESTERLY ALONG SAID ARC OF A CIRCLE A DISTANCE OF 71.02 FEET AND THENCE NORTHEASTERLY A DISTANCE OF 131.23 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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