UNOFFICIAL COPY

GIT

4343199 214 CKG

Prepared By: ALLEN C. WESOLOWSKI MARTIN & KARCAZES, LTD. 161 N. Clark Street - Suite 550 Chicago, Illinois 60601

Mail to: PLAZA BANK 7460 W. Irving Park Road Norridge, IJ 60706



Doc#: 0801047087 Fee: \$30.00 Eugene "Gene" Moore RHSP Fee: \$10.00 Cook County Recorder of Deeds Date: 01/10/2008 12:41 PM Pg: 1 of 4

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MFN BY THESE PRESENTS, that the undersigned, PARKWAY BANK AND TRUST COMPANY as Trustee under a Trust Agreement dated December 26, 1980 and known as Trust No. 5504 and as Trustee under a Trust Agreement dated May 26, 1995 and known as Trust No. 11109 (heleinafter called "Assignor"), the owner of certain premises in Niles, Illinois and being in the County of Cook, State of Illinois and legally described as follows:

LOT 1 IN PRZYBYLO'S EAGLE POINT PLAT OF RESUBDIVISION, BEING A RESUBDIVISION OF LOTS 1, 2 AND 3 IN PRZYBYLO'S EAGLE POINT SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST FRACTIONAL 1/2 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECONDED JANUARY 6, 2003 AS DOCUMENT NUMBER 0030021665, IN COOK COUNTY, ILLINOIS.

PIN: 10-31-213-064-0000

Common Address: 6839 N. Milwaukee Ave., Niles, Illinois

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 transfers, sells, assigns and sets over unto PLAZA BANK, whose principal place of business is at 7460 W. Irving Park Road, Norridge, Illinois 60706 (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of certain Note executed and delivered by 6 Milwaukee Corp, an Illinois corporation, secured by 2 certain Mortgage made by Assignor to Assignee, dated December 4, 2007, and 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,



0801047087 Page: 2 of 4

UNOFFICIAL COPY

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.

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:

- Reasonable expenses and attorneys' fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
- 2. Reasonable expenses incident to the management and operation of said premises, including attorney's feet 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.

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 lefault 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 such assignee and such 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 instrument is executed by PARKWAY BANK AND TRUST COMPANY as Trustee under a Trust Agreement dated December 26, 1980 and known as Trust No. 5504 and as

0801047087 Page: 3 of 4

BANK

AND

TRUST

UNOFFICIAL COPY

Trustee under a Trust Agreement dated May 26, 1995 and known as Trust No. 11109 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument and the note secured hereby); and no personal liability shall exist or be asserted or enforceable against the said Trustee generally or in any capacity other than as Trustee as aforesaid, because or in respect of this instrument or the said note, and its liability as such Trustee shall be limited to and enforceable only out of the property described in this instrument, by enforcement of the lien hereof, and no duty shall rest upon said Trustee to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income the from nor proceeds or avails of any sale or other disposition thereof.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 4th day of December, 2007.

Attest:	SEE EXHIBIT A FOR TPUS SIGNATURE, ACKNOWLED A EXCULPATION ATTACHED A MADE A PART HEREOF.	Agreement date known as Trust under a Trust FMENT AND 1995 and known	Trustee under a Trust d December 26, 1980 and No. 5504 and as Trustee Agreement dated May 26, as Trust No. 11109
-		By.	
Its	Secretary	Its	Vice President
State of Illinois)) ss.	2	
County of Cook)		0,,
The under hereby co	ertify that	***************************************	in the aforesaid State, does and
respectively, of P. person and acknown and voluntary ac	foregoing instrument an ARKWAY BANK AND wledged that they signed, and as the free and rustee under Trust Nos.	of are Secretary O TRUST COMPANY, appered and delivered the said in voluntary act of PARKW	e persons who e name are and President, peared before me this day in instrument as their own free AY BANK AND TRUST authority to so act, for the
Date: December _	, 2007		
		N	otary Public

0801047087 Page: 4 of 4

UNOFFICIAL COPY

TRUSTEE SIGNATURE, EXONERATION and ACKNOWLEDGMENT RIDER FOR ASSIGNMENT OF RENTS

This Assignment of Rents is executed by PARKWAY BANK & TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said trust deed or in said note contained shall be construed as creating any liability on the said PARKWAY BANK & TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as PARKWAY BANK & TRUST COMPANY personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and note provided.

The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any, or of any environmental conditions, duties or obligations concerning the property whether under any federal, state or local statute, rule, regulation, or ordinance. The beneficiaries of this Trust, have management and control of the use of the property and as such, have the authority on their own behalf to execute any document as environment described but not as agent for or on behalf of the Trustee.

Parkway Bank & Trust Company is executing this document solely in it's capacity as land trustee with the authorization of it's beneficiary and has no personal knowledge of any of the statements contained herein nor the ability to perform any of the acts associated therewith. On the date this document was executed the Trustee could not confirm that the property legally described herein was held within said Trusts.

PARKWAY BANK & TRUST COMPANY, as Trustee under Trust No. 5504 and 11109 as aforesaid and not personally.

BY: Vice President & Trust Officer

ATTEST:

Assistant Trust Officer

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid do hereby cortify that that the named officers of PARKWAY BANK & TRUST COMPANY, are personally known to rie to be the same persons whose names are subscribed to the foregoing instrument in the capacities shown, apreared before me this day in person, and acknowledged signing, sealing and delivering the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal on

Notary Public

"OFFICIAL SEAL"
LUBA KOHN
NOTARY PUBLIC STATE OF ILLINOIS

Av Commission Expires 05/22/2008

1