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This instrument was prepared  
and when recorded return to:

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Doc#: 0816534061 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/13/2008 01:03 PM Pg: 1 of 7

2) gnt # 08-0323

## ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment"), is made as of June 5, 2008, by STANDARD BANK AND TRUST COMPANY, not personally but solely as Trustee ("Trustee") under a Trust Agreement dated April 18, 2006 and known as Trust No. 19416 ("Assignor"), with and in favor of STANDARD BANK AND TRUST COMPANY ("Assignee").

### Recitals

A. Assignee has agreed to lend to Daniel K. Zolkowski and Amy F. Williamson (individually and collectively "Borrower"), and Assignor the principal amount of FIVE HUNDRED FORTY-NINE THOUSAND DOLLARS (\$549,000) (the "Loan") for the purpose of funding the refinance of certain loans secured by the Land (hereinafter defined).

B. The Loan is evidenced by, among other things, a Mortgage Note (the "Note") in the amount of the Loan of even date herewith executed and delivered by Borrower and Assignor to Assignee. The Note and all obligations of Borrower and Assignor under the Loan Documents (collectively, the "Obligations") are secured by that certain Mortgage, Security Agreement and Fixture Filing of even date herewith (the "Mortgage") on certain land (the "Land") in Chicago, County of Cook, Illinois, legally described in EXHIBIT A attached hereto and made a part hereof, and also by other Additional Collateral (as defined in the Note) (the Note, Mortgage, Additional Collateral, and all other documents and instruments executed and delivered in connection with the Loan are collectively referred to herein as the "Loan Documents").

C. Assignee requires this Assignment as further security for the Obligations.

### Agreements

NOW, THEREFORE, in order to secure the payment of the principal and interest on the Note and to secure the performance and observance by Borrower and Assignor of the Obligations and each and every term, covenant, agreement and condition contained herein, in the Note, and in the other Loan Documents, and in consideration of the agreement by Assignee to extend the Loan to or for the benefit of Borrower and Assignor under the terms of the Loan Documents, Assignor does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, all of the right, title and interest of Assignor in, to and under any and all leases (or

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extensions or renewals thereof) between the Assignor (or its predecessor) as lessor, and the lessee named in any of said leases (hereinafter called "Lessee"), now existing or hereafter arising, demising and leasing all or portions of the Land (said leases are hereinafter referred to individually and collectively as the "Leases"), together with all rents payable under the Leases and all benefits and advantages to be derived therefrom to hold and receive them unto Assignee, and together with all rights against guarantors, if any, of Lessee's obligations under the Leases.

1. Assignor does hereby empower Assignee, its agents or attorneys, to collect, sue for, settle, compromise and give acquittances for all of the rents that may become due under the Leases and avail itself of and pursue all remedies for the enforcement of the Leases and Assignor's rights in and under the Leases as Assignor might have pursued but for this Assignment.

2. Assignor agrees not to enter into any Leases after the date hereof, without the prior written consent of Assignee, which consent Assignee may withhold in its sole discretion. Assignor agrees:

(a) that if the Leases provide for the abatement of rent during repair of the demised premises by reason of fire or other casualty, Assignor shall furnish rental insurance to Assignee, the policies to be in amount and form and written by such insurance companies as shall be satisfactory to Assignee;

(b) not to terminate, modify or amend the Leases or any of the terms thereof, or grant any waivers or concessions in connection therewith, either orally or in writing, or to accept a surrender thereof without the written consent of Assignee and that any attempted termination, modification or amendment of the Leases without such written consent shall be null and void;

(c) not to collect any of the rent, income and profits arising or accruing under the Leases more than one month in advance of the time when the same become due under the terms thereof;

(d) not to discount any future accruing rents;

(e) not to execute any other assignments of the Leases or any interest therein or any of the rents thereunder;

(f) to perform all of Assignor's covenants and agreements as lessor under the Leases and not to suffer or permit to occur any release of liability of the Lessee, or any right to the Lessee to withhold payment of rent; and to give prompt notices to Assignee of any notice of default on the part of Assignor with respect to the Leases received from the Lessee thereunder, and to furnish Assignee with complete copies of said notices;

(g) if so requested by Assignee, to enforce the Leases and all remedies available to Assignor against the Lessee, in case of default under the Leases by the Lessee;

(h) that none of the rights or remedies of Assignee under the Mortgage shall be delayed or in any way prejudiced by this Assignment;

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(i) that notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder or any release of part or parts of the land conveyed thereunder, the Leases and benefits hereby assigned shall continue as additional security in accordance with the terms hereof;

(j) not to alter, modify or change the terms of any guarantees of the Leases or cancel or terminate such guarantees without the prior written consent of Assignee;

(k) not to consent to any assignments of the Leases, or any subletting thereunder, whether or not in accordance with their terms, without the prior written consent of Assignee; and

(l) not to request, consent to, agree to or accept a subordination of the Leases to any mortgage or other encumbrance now or hereafter affecting the Land.

Leases entered into by Assignor without Assignee's prior written consent, and any action taken by Assignor in violation of the foregoing agreements, shall be void ab initio.

3. This Assignment is given as additional security for the payment of the Note held by Assignee, all other sums secured by the Mortgage and the performance and payment of the Obligations. The security of this Assignment is and shall be primary and on a parity with the Land conveyed by the Mortgage and not secondary. All amounts collected hereunder, after deducting the expenses of operation of the Land and after deducting the expenses of collection, shall be applied on account of the indebtedness secured by the Mortgage or other Loan Documents, or in such other manner as may be provided for in the Mortgage, or in any general assignment of rents given as additional security for said indebtedness. Nothing herein contained shall be construed as constituting Assignee a trustee or mortgagee in possession.

4. Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title and interest of Assignor in and to the Leases shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by Assignor. Assignor hereby irrevocably appoints Assignee and its successors and assigns, as its agent and attorney in fact, to execute all instruments of assignment or further assurance in favor of such grantee or grantees in such deed or deeds, as may be necessary or desirable for such purpose.

5. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being hereby expressly waived and released by Assignor. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify, defend, protect and hold forever free and harmless the Assignee of, from and against any and all liability, loss, cost, expense or damage which it may or might incur under the Leases or under or by reason of this Assignment and of, from and against any and all claims, suits, judgments 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 agreements contained in the Leases, except such liability, loss, cost,

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expense, damage, claim, suit, judgment and demand arising out of the gross negligence or willful misconduct of Assignee. Should Assignee incur any such liability, loss, cost, expense or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims, suits, judgments or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees and expenses, shall be secured hereby, and Assignor shall reimburse Assignee therefor immediately upon demand.

6. Although it is the intention of the parties that this instrument shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignee shall not exercise any of the rights or powers herein conferred upon it until an Event of Default shall occur under the terms and provisions of this Assignment or of the Note, Mortgage, or any other Loan Document. Upon the occurrence of an Event of Default, Assignee shall be entitled, upon notice to the Lessee, to all rents and other amounts then due under the Leases and thereafter accruing, and this Assignment shall constitute a direction and full authority to the Lessee to pay all such amounts to Assignee without proof of the default relied upon. The Lessee is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected in so doing) any notice or demand by Assignee for the payment to Assignee of any rental or other sums which may be or thereafter become due under the Leases, or for the performance of any of Lessee's undertakings under the Leases and shall have no right or duty to inquire as to whether any default under the Mortgage or any other Loan Document has actually occurred or is then existing.

7. Each of the following shall constitute an Event of Default under this Assignment:

(a) If an Event of Default shall be declared or occur under and as defined in any of the terms and provisions of any of the Note, Mortgage, or any other Loan Document or any document or instrument (other than this Assignment), evidencing or securing the indebtedness secured hereby.

(b) If default shall be made in the due and punctual performance of any other term, covenant, provision, agreement, condition or obligation herein contained which is not included in the Note, Mortgage, or any other Loan Document or any document or instrument (other than this Assignment), evidencing or securing the indebtedness secured hereby, and, (1) if such default is a monetary default, such default shall continue for five (5) days after service of written notice thereof, and (2) if such default is a non-monetary default, such default shall continue for thirty (30) days after service of written notice thereof or, where Assignee's security is not in Assignee's reasonable judgment impaired by such non-monetary default and if such non-monetary default cannot reasonably be cured within said 30-day period, the failure to commence curing said default within said 30-day period, to proceed with such cure thereafter in a reasonably diligent manner, and to complete such cure within thirty (30) days after expiration of such 30-day period.

8. This Assignment is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents to secure said indebtedness contained in the Mortgage or in any other document.

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9. This Assignment shall include any extensions and renewals of the Leases, and any reference herein to the Leases shall be construed as including any such extensions and renewals.

10. This Assignment shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto. The words "Assignor," "Assignee," and "Lessee," wherever used herein, shall include the persons named herein and designated as such and their respective successors and assigns, and all words and phrases shall be taken to include the singular or plural and masculine, feminine or neuter gender, as may fit the case.

11. All of the rights, powers, privileges and immunities herein granted and assigned to Assignee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

12. All notices, waivers, demands, requests or other communications required or permitted hereunder shall, unless otherwise expressly provided, be in writing and be deemed to have been properly given, served and received in accordance with the terms of the Mortgage.

13. The provisions of Section 38 of the Mortgage, which addresses trustee exculpation, are incorporated herein by this reference.

\* \* \* \* \*

[Signature Page Follows]



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

ASSIGNOR

STANDARD BANK AND TRUST COMPANY,  
not personally but solely as Trustee under a Trust  
Agreement dated April 18, 2006 and known as  
Trust No. 19416

By: *Patricia Ralphson*  
Name: Patricia Ralphson, AVP  
Title:

Attest: *Donna Diviero*  
Donna Diviero, ATO

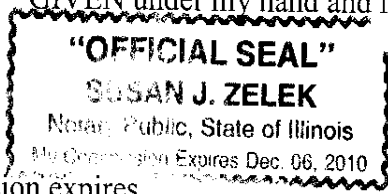
STATE OF ILLINOIS )

COUNTY OF Cook )

SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Patricia Ralphson & Donna Diviero of Standard Bank and Trust Company, not personally but solely as Trustee under a Trust Agreement dated April 18, 2006 and known as Trust No. 19416 who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such AVP & ATO, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of June, 2008.



My commission expires \_\_\_\_\_

*Susan J. Zelek*  
Notary Public

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## EXHIBIT A

### Legal Description

LOT 7 AND THE NORTH 12.50 FEET OF LOT 8 IN BEST'S SUBDIVISION OF THE EAST ½ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #: 14-29-411-002-0000

Commonly Known As: 2643 N. Sheffield Avenue, Chicago, Illinois 60614

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