

# UNOFFICIAL COPY

(6) This instrument is given to secure payment of the principal sum of TWO HUNDRED THOUSAND AND NO/100-- (\$200,000.00) plus interest in the amount as provided in and evidenced by a promissory note for said amount and payable in accordance with the terms thereof with the final payment of the entire indebtedness being due and payable on November 23 1988 which note bears even date herewith and is payable to the order of the Mortgagee at its office, which note is further secured by a mortgage trust deed of even date herewith, conveying and mortgaging the real estate and Premises hereinabove described to the Mortgagee and this instrument shall remain in full force and effect until said note and the interest thereon and all other costs and charges which may have accrued under said mortgage have been fully paid.

(7) This assignment shall be operative only in the event of a default in the payment of principal and interest evidenced by said note or default in the performance of the Mortgagor's covenants pursuant to the said mortgage/trust deed.

(8) Anything herein to the contrary notwithstanding (a) the acceptance by Mortgagee of this assignment, with all of the rights, powers, privileges and authority created pursuant hereto, shall not, prior to the entry upon and taking possession of said Premises by Mortgagee, be deemed or construed to constitute Mortgagee in possession nor thereafter or at any time or in any event obligate Mortgagee to appear in or defend any action or proceeding relating to any of the Leases, the Premises, or to take any action hereunder, or to expend any money or incur any expense or perform or discharge any obligation, duty or liability under any of the leases or to assume any obligation or responsibility for any security deposits or other deposits delivered to Mortgagor by any lessee thereunder and not assigned and delivered to Mortgagee, nor shall Mortgagee be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Premises, and (b) the exercise by Mortgagee of the rights and remedies specified in this paragraph shall not cure or waive any default of Mortgagor hereunder or waive, modify or affect any notice of default under the Note or mortgage to invalidate any act done pursuant to such notice, and the enforcement of such rights or remedies by Mortgagee, once exercised, shall continue for so long as Mortgagee shall elect, regardless of whether the default which gave rise to said rights and remedies may have been cured. If Mortgagee shall thereafter elect to discontinue the exercise of any right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default. All of the Mortgagee's right and remedies set forth in this assignment are cumulative and non-exclusive.

(9) Mortgagor agrees to indemnify and hold Mortgagee harmless of and from any and all liability, loss, damage or expense incurred by Mortgagee under or by reason of this assignment, or for any action taken by Mortgagee hereunder, or by reason or in defense of any and all claims and demands whatsoever which may be asserted against Mortgagee arising out of the Leases, including, but not limited to, any claim by any lessee of credit for rental paid to and received by Mortgagor, but not delivered to Mortgagee, for any period under any Lease more than two months in advance of the due date thereof. Should the Mortgagee incur any such liability, loss, damage or expense, the amount thereof (including attorneys' fees) with interest thereon at the penalty rate set forth in the note and mortgage trust deed shall be payable by Mortgagor immediately, upon demand, and shall be secured hereby and by the mortgage/trust deed.

(10) Mortgagor shall deliver to Mortgagee, upon demand, at any time or times, executed copies of any of the leases affecting the Premises. Mortgagor shall make, execute and deliver unto Mortgagee upon demand, at any time or times, any and all assignments and other instruments which Mortgagee shall, in its sole discretion, deem necessary to carry out the purposes of this assignment.

(11) The covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all lessees, sub-tenants and assigns of same, and all occupants and subsequent owners of the Premises, and all subsequent holders of the note and mortgage.

(12) Any provision of this agreement which is unenforceable or invalid or contrary to law, or the inclusion of which would affect the validity, legality or enforcement of this assignment, shall be of no effect, and in such case all the remaining terms and provisions of this assignment shall subsist and be fully effective according to the tenor of this assignment the same as though any such invalid portion had never been included herein.

(13) Any word contained in the text of this assignment shall be read as the singular or plural, jointly and severally, and as masculine, feminine or neuter gender as may be applicable in the particular context.

(14) Anything herein to the contrary notwithstanding, each and all of the representations, covenants, undertakings and agreements made herein on the part of Mortgagor, while in form purporting to be the representations, covenants, undertakings and agreements of said Mortgagor, are nevertheless, each and every one of them made and intended not as personal representations, covenants, undertakings and agreements by the Mortgagor nor for the purpose or with the intention of binding the Mortgagor or the beneficiaries personally but are made and intended for the purpose of binding only the trust property devised hereby, and this instrument is executed and delivered by the Mortgagor, not in its own right but solely in the exercise of the powers conferred upon it as such Mortgagor. No personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Mortgagor, any beneficiary or any officer or agent of the Mortgagor on account of this instrument or on account of any contract, debt, demand, liability, tort, claim, damage, judgment or decree arising out of, or preservation of, such trust property or the conduct of any business of the Mortgagor.

IN WITNESS WHEREOF the Mortgagor has executed this assignment this 23rd day of November, 1988.

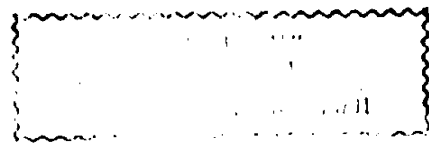
*Mark M. Markarian*  
x \_\_\_\_\_  
Mark M. Markarian

RETURN TO THE  
THIS INSTRUMENT WAS PREPARED BY  
Chicago, Illinois 60611

STATE OF ILLINOIS)  
COUNTY OF COOK :

I, MARK M. MARKARIAN and \_\_\_\_\_ in and for said county in the state aforesaid, do hereby certify that personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the uses and purposes therein set forth, and including the release and waiver of any and all rights of redemption homestead.

GIVEN under my hand and official seal this 23rd day of November, 1988  
Commission expires \_\_\_\_\_  
Notary Public



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# UNOFFICIAL COPY

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Property of Cook County

12/11/1987  
11/10/1987

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET  
FORth IN DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 26220245 AND  
RECORDED AS DOCUMENT 26407239 AND AMENDED BY DOCUMENT 26407240, AND  
AS CREATED BY DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING  
ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1987  
AND KNOWN AS TRUST NUMBER 112912  
TO THE FOLLOWING PARCELS DATED 11/10/1987 AS DOCUMENT 88543000  
AND 12/11/1987 AS DOCUMENT 88543000

PARCEL 2:

UNIT 1101 IN 680 LAKE RESIDENCE CONDOMINIUM AS DELINEATED ON A SURVEY  
OF THE FOLLOWING DESCRIBED REAL ESTATE:  
LOT 7 IN PAUL'S SUBDIVISION, BEING A SUBDIVISION OF THE LAND, PROPERTY  
AND SPACE IN PARTS OF LOTS 5 AND 6 AND THE TRACT MARKED "ALLEY" LYING  
BETWEEN SAID LOTS 5 AND 6 OF COUNTY CLERK'S DIVISION OF THE  
UNSUBDIVIDED ACCRETIONS LYING EAST OF AND ADJOINING THE SUBDIVIDED  
PARTS OF BLOCKS 43, 44 AND 54 WITH OTHER LANDS IN KINZIE'S ADDITION TO  
CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14,  
EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH CONDOMINIUM SURVEY IS  
ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS  
DOCUMENT 26407241 WHICH WAS AMENDED AND RESTATED AS DOCUMENT 88389822,  
TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS  
IN COOK COUNTY, ILLINOIS;

PARCEL 1: