

ASSIGNMENT OF LEASES, SUBLEASES AND RENTS

APRIL This assignment ("Assignment") is made this 5th day of ~~March~~, 1988 by Chicago Title & Trust Company, as Trustee under trust agreement no. 1041350, dated 4/5/88, 1988 ("Assignor"), to Bank Hapoalim B.M. - Chicago Branch, its successors and assigns ("Assignee"); *JH EL*

1. The beneficiary of Assignor has signed a note in favor of Assignee, of even date, to be secured (in part) by the premises legally described in Exhibit "A" attached hereto (the "Premises") (this note shall hereinafter be referred to as the "Note").

2. The definition of all terms herein contained, if not otherwise defined herein, shall be as defined in the Note.

3. As additional consideration for Assignee making the loan evidenced by the Note and other security documents (the "Loan"), Assignor hereby assigns and transfers to Assignee all leases, subleases and contracts including but not limited to those listed on Exhibit B attached hereto and made a part hereof, and all leases, subleases and contracts to be created in the future, together with the rents and revenues of the Premises, including those now due past due, or to become due by virtue of any lease or other agreement for the occupancy or use of all or any part of the Premises. Prior to an Event of Default and the expiration of any applicable notice and/or grace period, Assignor may collect and receive all rents and revenues of the Premises. Upon the occurrence of an Event of Default, and the expiration of any notice and/or grace period, Assignor agrees that each tenant of the Premises shall pay such rents directly to Assignee or otherwise as Assignee may direct, without any liability on the part of said tenant to inquire further as to the existence of a default by Assignor.

4. Assignor hereby covenants that it has not executed any prior assignment of said leases, subleases or rents, and has not performed and will not perform any acts, or has not executed and will not execute any instrument, which would prevent Assignee from exercising its rights under this Assignment. Assignor further covenants and warrants that the Premises are encumbered by no lease with a term longer than one (1) year.

5. All rents and revenues collected pursuant to this Assignment shall be applied first to the cost of taking control of and managing the Premises and collecting the rents, and then to the indebtedness evidenced by the Note any secured by the security documents, in the sole discretion of Assignee.

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Assignee shall have access to the books and records used in the operation and maintenance of the Premises and shall be liable only for those rents actually received. Assignee shall not be liable to Assignor, anyone claiming under or through Assignor or anyone having an interest in the Premises by reason of anything done or left undone by Assignor.

6. If the rents of the Premises are not sufficient to meet the costs of taking control of and managing the Premises and collecting the rents, any funds expended by Assignee for such purpose shall become additional indebtedness due under the Note. Such amounts shall be payable upon notice from Assignee to Assignor requesting payment thereof, and shall bear interest from the date of disbursement at the Default Rate stated in the Note.

7. The entering upon and taking and maintaining control of the Premises by Assignee, and the application of rents, revenues and other avails of the Premises as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Assignee hereunder or under any security document. This instrument shall remain in full force and effect until the Note, and all interest thereon, and all other costs, charges and other obligations imposed by the Note and security documents are fully satisfied.

8. Assignee will not be obligated to perform or discharge any obligation under the leases by reason of this Assignment. Assignor hereby agrees to indemnify Assignee against and hold Assignee harmless from all liability, loss or damage incurred by Assignee under the leases, or by reason of this Assignment, and from all claims, and demands whatsoever which might be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms of the leases, except for the willful misconduct of Assignee. Any amount of such liability, loss or damage incurred by Assignee, including costs, expenses and reasonable attorneys' fees, will be secured hereby, and Assignor will reimburse the Assignee therefor immediately on demand. Assignee shall not be obligated by this paragraph to appear in or defend any action or proceeding relating to the leases or the Premises, or to take any action hereunder, or to incur any expenses or perform any obligation under the leases, or to assume any obligation for any deposits delivered to Assignor by any tenant thereunder.

9. It is understood that no security deposit made by any tenant with Assignor under the terms of the leases or subleases hereby assigned has been transferred to the Assignee, and that Assignee assumes no liability for any security so deposited.

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10. This Agreement is executed by Chicago Title and Trust Company as Trustee in the exercise of the authority conferred upon it as 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 an account of any promises, covenants, undertakings or agreements herein or in the Note or other security documents, either expressed or implied. All such liability, if any, is expressly waived and released by Assignee or the holders of the Note and other security documents, and by all persons claiming by, through or under said holder(s) or owner(s), and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that Chicago Title & Trust Company, individually or as Trustee, shall have no obligation to see to the performance or non-performance 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. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues or profits of or from the Premises, and this instrument shall not be construed as an admission to the contrary.

ASSIGNOR:

CHICAGO TITLE & TRUST COMPANY,
not personally but as trustee under
Trust Agreement No. 1041350
dated 7-15, 1988

By: [Signature]

Its: ALTERNATE TRUSTEE

ASSIGNEE:

BANK HAPOLIM B.M. - CHICAGO
BRANCH

By: [Signature]

Its: F.V.P.

5-6-88

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EXHIBIT A

UNITS 2F, 3A, 3B, 3F, 3G, 4A, 4B, 4E, 4F, 4G, 4H, 5E, 5F, 6E, 7F and 7C PYRAMID CONDOMINIUMS, AS DELINEATED ON THE SURVEY OF LOT 2, IN BLOCK 2, BLOCK 2 IN W.C. GOUDY'S ESTATE SUBDIVISION OF BLOCK 5 IN ARGYLE, IN THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 8, TOWNSHIP 40 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 OWNERSHIP AND BY-LAWS, EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE PYRAMID CONDOMINIUMS, MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1076423, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 25589410, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL, ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF) AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY.

Commonly known as: 925 West Carmen Street
Chicago, Illinois

Permanent Index Numbers: 14-08-408-039-1007
14-08-408-039-1008
14-08-408-039-1009
14-08-408-039-1013
14-08-408-039-1014
14-08-408-039-1016
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14-08-408-039-1044

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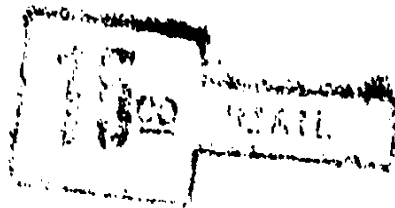
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EXHIBIT B

<u>LESSEE</u>	<u>DATE OF LEASE</u>	<u>PREMISES</u>	<u>TERM</u>	<u>RENTAL</u>
Sheila Hail	10/87	3A	thru 9/88	\$425/month
Jackie Smith	7/86	3B	thru 6/88	\$400/month
Tony Amos	9/87	3G	thru 9/88	\$425/month
Charles Johnson	5/87	4B	thru 4/89	\$400/month
Tony Afolabi	10/87	4E	thru 9/88	\$325/month
Donna Boyd	10/86	4H	thru 5/87	\$395/month
Reginald Preacely	3/86	5E	thru 2/87	\$250/month
Toleus McCullum	5/87	6E	thru 4/88	\$325/month

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COOK COUNTY RECORDER

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Griffin & Fadden Ltd
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Chicago 66006

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