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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made as of the 15th day of April, between John Ekizian and Frances L. Ekizian, husband and wife, and Michael Ekizian, a never married person, (herein jointly and severally referred to as "Assignor" or "Assignors"), and BANK OF LINCOLNWOOD, an Illinois banking association (herein referred to as "Assignee").

W I T N E S S E T H

THAT WHEREAS, the Assignors are justly indebted to Assignee for money borrowed in the aggregate principal sum of One Hundred Eighty-Five and no/100 (\$185,000.00) Dollars as evidenced by a certain Note of even date herewith (herein called the "Note") which Note is secured by a certain Mortgage given by Assignor to Assignee under even date herewith (which Mortgage is herein called "the Mortgage") and the terms of which Note and which Mortgage are hereby incorporated herein by reference) upon certain property (herein called "said Property") in the County of Cook and State of Illinois, to-wit:

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SEE ATTACHED EXHIBIT A

NOW, THEREFORE, to secure the payment of (a) all sums becoming due under said Note according to the tenor and effect of said Note, (b) all other amounts becoming due from Assignor to Assignee under the Mortgage (said sums and other amounts being herein collectively called the "Indebtedness") and (c) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreements in this Assignment of Rents and Leases, in the Note or Mortgage, or in any other agreement or document between Assignor and Assignee, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt whereof is hereby acknowledged, the Assignor does by these presents, GRANT, TRANSFER, and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of said Property, and by way of enumeration only, Assignor hereby irrevocably covenants and agrees that in the event of any default by the Assignor under the said Note or under the Mortgage above described, whether before or after the Note is declared to be immediately due, or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in Assignee's discretion Assignee may, with or without force and with or without process of law and without any action on the part of the holder or holders of the Note of the Mortgage, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers, and accounts of Assignor relating thereto, and may exclude Assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as Assignee under this Assignment hold, operate, manage, and control the said Property and conduct the business thereof, either personally or by Assignee's agents and may, at the expense of the Assignor, from time to time make or cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said Property as to Assignee may seem judicious and may insure and reinsure the same, and may lease said Property in such parcels and for such times and on such terms as to Assignee may seem fit,

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including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage, and may cancel any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, and may manage and operate the said Property and carry on the business thereof as Assignee shall deem best and do everything in or about the said Property that Assignor might do. In every such case Assignor hereby irrevocably authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said Property or any part thereof, including the just and reasonable compensation for the services of Assignee for services rendered in connection with the operation, management and control of the said Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss or damage on account of any matter, or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, to apply any and all monies arising as aforesaid:

- (1) To the payment of the interest from time to time accrued and unpaid on the side Note;
- (2) To the payment of the principal of the said Note from time to time remaining outstanding and unpaid;
- (3) To the payment of any and all other charges secured by or created under the said Mortgage; and
- (4) To the payment of the balance, if any, after the payment in full of the items hereinbefore stated.

Assignor hereby ratifies and confirms everything that Assignee may do under or by virtue of the foregoing.

Notwithstanding any other provisions hereof, so long as there shall exist no default by the Assignor in the payment of the Indebtedness or in the performance of any obligation, covenant or agreement herein or in said Mortgage or other instrument contained, Assignor shall have the right to collect when, but not before, due all rents, issues and profits from said Property and to retain, use and enjoy the same.

Without limiting the generality of the foregoing, this Assignment covers specifically any lease or leases demising all or portions of the said Property for the terms shown.

Concerning each lease hereinabove described, Assignor hereby covenants and agrees to and with the Assignee that without the written consent of the Assignee first obtained, Assignor will not:

- (1) Cancel or terminate such lease for any reason whatsoever irrespective of how such right of cancellation or termination is obtained, or permit the cancellation or termination thereof, or accept a surrender of such lease;
- (2) Reduce the rent provided for in such lease, or modify such lease in any way, either orally or in writing, or grant any concession in connection with such lease, either orally or in writing;
- (3) Consent to any assignment of the interest of the tenant in the lease, or to any sub-letting thereof;
- (4) Accept any rent payable under the lease in advance of the time when the same is payable under the terms thereof; and any of the above acts, if done without the written consent of the Assignee, shall be null and void.

Any default on the part of Assignor hereunder shall constitute a default of

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COOK COUNTY CLERK'S OFFICE
111 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.603.1000 FAX: 312.603.1001
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EXHIBIT A

PARCEL 1:

LOT 33 IN CORNELL LAKES APARTMENTS UNIT 3, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION OF EASEMENTS, RECORDED AS DOCUMENT 87292350, AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 19, 1977 AND KNOWN AS TRUST NUMBER 41512 TO MICHAEL EKIZIAN, JOHN EKIZIAN, AND FRANCES L. EKIZIAN, RECORDED AS DOCUMENT 88 256 883 FOR WALKS, DRIVEWAYS, INGRESS AND EGRESS, PARKING AND RECREATIONAL FACILITIES, OVER SUCH PORTIONS OF THE FOLLOWING PROPERTY AS FALL IN COMMON AREAS, AS COMMON AREAS ARE DEFINED IN SAID DECLARATION OF EASEMENT:

LOTS 1 AND 2, THE SOUTH 50 FEET OF LOT 3 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), AND ALL OF LOT 4 (EXCEPT THE EAST 17 FEET THEREOF, TAKEN FOR HIGHWAY PURPOSES), IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE FARMS, A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTH WEST 1/4, AND OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4, AND OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, AND ALSO THAT PART OF LOT 9 IN THE SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 15, LYING SOUTHERLY OF THE SOUTHWESTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD, ALL IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 416-422 N. LAKE SHORE DRIVE, PALATINE, ILLINOIS. #33

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