

COOK COUNTY, ILLINOIS
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Common

This instrument prepared by:

for Affiliated Bank Group, Inc.
1737 West Howard Street
Chicago IL 60626

Common Address of

7025 N. Ravenswood
Chicago IL 60626

90115846

Mail To:

Affiliated Bank/North Shore National
1737 W. Howard Street
Chicago IL 60626
Bx 333

\$16.00

ASSIGNMENT OF LEASE, RENTS AND PROFITS

THIS ASSIGNMENT OF LEASE, RENTS AND PROFITS (hereinafter referred to as the "Assignment") is made as of this

1st day of March 1990

George Kaltozas and Helena Kaltozas, his wife

(hereinafter referred to as Assignor, if there is more than one Assignor, Assignor shall be collectively referred to as "Assignors") in favor of
Affiliated Bank Group, Inc.

(hereinafter referred to as the "Assignee").

WITNESSETH:

WHEREAS, Assignee has agreed to make a loan (hereinafter referred to as the "Loan") to Assignor, which Loan is evidenced by that certain Mortgage Note of even date herewith (hereinafter referred to as the "Note") made by Assignor and payable to the order of Assignee in the principal amount of One Hundred Sixteen Thousand and 00/100

(\$ 116,000.00), including any amendments, modifications, extensions and renewals thereof and any supplemental note or notes increasing such indebtedness and secured by, among other documents and instruments, that certain Mortgage, Assignment of Leases and Security Agreement of even date herewith (hereinafter referred to as the "Mortgage") made by Assignor to Assignee and recorded in the real estate records of Cook County, Illinois, and encumbering the real property located at 7025 N. Ravenswood Chicago IL 60626

legally described in Exhibit "A" attached hereto and incorporated herein by reference (hereinafter referred to as the "Land") and the improvements located thereon (hereinafter referred to as the "Improvements") the Land and Improvements are hereinafter collectively referred to as the "Premises"; and

WHEREAS, as a condition of the Loan, Assignee requires this Assignment to secure the indebtedness of Assignor to Assignee, as well as to secure the performance and fulfillment of all other terms, covenants, conditions and warranties contained in the Note, Mortgage and other Loan Documents (as defined in the Mortgage), and in any extensions, amendments, modifications, supplements or consolidations thereof;

NOW THEREFORE, for valuable consideration the receipt and sufficiency of which is hereby acknowledged, Assignor, jointly and severally does hereby assign, transfer, set over and convey unto Assignee all of Assignor's right, title and interest in, to and under (i) the Leases, if any, as shown in Exhibit "B" attached hereto and incorporated by reference (hereinafter referred to as the "Identified Leases"), (ii) any and all leases, subleases or other tenancies, whether written or oral, which may now or at any time hereafter exist, whether or not the same are identified on Exhibit "B" attached hereto, and (iii) any and all amendments, modifications, extensions, renewals and replacements thereof, upon all or any part of the Premises (hereinafter collectively referred to as the "Leases");

Together with any and all guaranties of tenants' performance under the Leases;
Together with the immediately and continuing right to collect and receive all of the rents, income, receipts, revenues, issues, proceeds and profits (hereinafter referred to as the "Rents"), now due or which may hereafter become due or to which Assignor may now or may hereafter become entitled or which Assignor may demand or claim, including those Rents coming due during any redemption period, arising or issuing from or out of the Leases or otherwise from or out of the premises or any part thereof, including but not limited to minimum rents, additional rents, percentage rents, deficiency rents and liquidated damages following default, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability due to destruction or damage to the Premises, and all escrow accounts or security deposit accounts, together with any and all rights and claims of any kind that Assignor may have against any tenant under the Leases or any subtenants or occupants of the Premises;

To have and to hold the same unto the Assignee, its successors and assigns, until termination of this Assignment as hereinafter provided; Subject, however, to the right hereby granted by Assignee to Assignor to collect and receive the Rents prior to the occurrence of a default hereunder; provided, however, that this right is limited as hereinafter set forth.

In order to protect the security of the Assignment, Assignor covenants and agrees as follows:
1. Assignor's Representation and Warranties Concerning Leases and Rents. Trustor represents and the Beneficiary represents and warrants, if Property is vested in a land trust as of the date hereof and as of all dates hereafter, that:

- (a) Assignor has good title to the Leases and Rents hereby assigned and good right and authority to assign them, free from any act or other instrument that might limit Assignor's right to make this Assignment or Assignee's rights hereunder, and no other person, firm or corporation has any right, title or interest therein;
 - (b) Assignor has duly and punctually performed all the terms, covenants, conditions and warranties of the Leases that were to be kept, observed and performed by it;
 - (c) The Identified Leases and all other existing Leases are valid, unamended and unmodified and in full force and effect;
 - (d) Assignor has not previously sold, assigned, transferred, mortgaged, or pledged the Rents from the Premises, whether they are due now or to become due hereafter;
 - (e) Any of the Rents due and issuing from the Premises or from any part thereof for any period subsequent to the date hereof have not been collected, and payment thereof has not otherwise been anticipated, abated, conceded, waived, released, discounted, set off or compromised;
 - (f) Assignor has not received any funds or deposits from any tenant for which credit has not already been made on account of accrued rents. This paragraph does not apply to security deposits.
 - (g) The tenants under the Identified Leases and all other existing leases are not in default of any of the terms thereof.
2. Assignor's Covenants of Performance. Assignor covenants and agrees to:
- (a) Observe, perform and fulfill, duly and punctually, all the obligations, terms, covenants, conditions and warranties of the Note, Mortgage, other Loan Documents and the Leases that Assignor is to keep, observe and perform, and give prompt notice to Assignee of any failure on the part of Assignor to observe, perform and discharge the same;
 - (b) Give prompt notice to Assignee of any notice, demand or other document received by Assignor from any tenant or subtenant under the Leases specifying any default claimed to have been made by the Assignor under the Leases;
 - (c) Enforce or secure the performance of each and every obligation, term, covenant, condition, and warranty in the Leases to be performed or fulfilled by any tenant, and notify Assignee of the occurrence of any default under the Leases;
 - (d) Appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Leases, or the obligations, duties or liabilities of Assignor and any tenant thereunder;
 - (e) Pay all costs and expenses of Assignee, including attorneys' fees, in any action or proceeding in which Assignee may appear in connection herewith; and
 - (f) Neither create nor permit any lien, charge, or encumbrance upon its interest in the Premises, Leases, or Rents, or as Lessor of the Leases, except for the lien of the Mortgage or as provided in the Mortgage.

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3. **Prior Approval for Actions Affecting Leases.** Assignor further covenants and agrees that it shall not, without the prior written consent of the Assignee:

(a) Receive or collect any Rents, in cash or by promissory note, from any present or future tenant of the premises or any part thereof for a period of more than one (1) month in advance of the date on which such payment is due, or further pledge, transfer, mortgage or otherwise encumber, or assign the Leases or future payments of Rents, or incur any indebtedness, liability or other obligation to any tenant;

(b) Waive, excuse, condone, abate, concede, discount, set off, compromise or in any manner release or discharge any tenant under any of the Leases of and from any obligation; covenant, condition or warranty to be observed, performed or fulfilled by the tenant, including the obligation to pay the rents thereunder in the manner and at the place and time specified therein;

(c) Cancel, terminate or consent to any surrender of any of the Leases, permit any cancellation or termination, commence an action of ejectment or any summary proceedings for dispossession of the tenant under any of the Leases, or exercise any right of recapture provided in any of the Leases, or consent to any assignment of or subletting under any of the Leases; or

(d) Lease any part of the premises, or renew or extend the term of any of the Leases, or modify or alter any term of any of the Leases.

4. **Rejection of Leases.** In the event any lessee under the Leases should be the subject of any proceeding under the Federal Bankruptcy Act or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any of the Leases is so rejected, no settlement for damages shall be made without the prior written consent of the Assignee, and any check in payment of damages for rejection of any such Lease will be made payable both to the Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied to whatever portion of the indebtedness secured by this Assignment as Assignee may elect.

5. **Default Deemed Default Under the Note and Mortgage.** In the event any representation or warranty of Assignor made herein shall be found to be untrue, or Assignor shall default in the performance or fulfillment of any obligation, term, covenant, condition or warranty herein, the Assignee may, at its option, declare each such instance to be a default under the Note and Mortgage, thereby entitling Assignee to declare all sums secured hereby and thereby immediately due and payable and to exercise any and all of the rights and remedies provided thereunder and herein, as well as by law.

6. **Right to Collect Rents.** As long as there shall exist no default by Assignor in the payment of any indebtedness secured hereby or in the performance or fulfillment of any other obligation; term, covenant, condition or warranty contained herein or in the Note, Mortgage, other Loan Documents, or in the Leases, Assignor shall have the right under a license granted hereby, but limited as provided in the following paragraph, to collect, but not prior to accrual, all of the Rents arising from or out of said Leases or any renewals, extensions and replacements thereof, or from or out of the Premises or any part thereof. Assignor shall receive such Rents and shall hold them as a trust fund to be applied as required under the terms and conditions of the Note, Mortgage and other Loan Documents, and Assignor hereby covenants to so apply them before using any part of the same for any other purposes, in such order as Assignee may direct, to the payment of taxes and assessments upon said Premises before penalty or interest is due thereon; to the cost of insurance, utilities, maintenance, repairs, replacements and renovation, required by the terms of the Note, Mortgage and other Loan Documents; to the establishment of reserves for real estate taxes, insurance and deferred maintenance; to the satisfaction of all obligations specifically set forth in the Leases; and to the payment of interest and principal becoming due on the Note.

7. **Enforcement and Termination of Right to Collect Rents.** Upon or at any time after default in the payment of any indebtedness secured hereby or in the performance or fulfillment of any obligation; term, covenant, condition or warranty contained herein, in the Note, Mortgage, other Loan Documents or in the Leases, Assignee shall have, at its option and without further notice, the complete right, power and authority to exercise and enforce any or all of the following rights and remedies at any time:

(a) To terminate the right granted to Assignor to collect the Rents without taking possession, and to demand, collect, receive, sue for, attack and levy against the Rents in Assignee's own name; to give proper receipts, releases and acquittances therefor; and after deducting all necessary costs and expenses of operation and collection, including attorneys' fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any indebtedness secured hereby in such order as Assignee may determine, and this Assignment shall constitute a direction to and full authority to any lessee, tenant or other third-party who has heretofore dealt or may hereafter deal with Assignor or Assignee, at the request and direction of Assignee, to pay all Rents owing under any lease or other agreement to the Assignee without proof of the default relied upon, and any such lessee, tenant or third-party is hereby irrevocably authorized to rely upon and comply with (and shall be fully protected by Assignor in so doing) any request, notice or demand by the Assignee for the payment to the Assignee of any Rents or other sums which may be or may thereafter become due under its lease or other agreement, or for the performance of any undertakings under any such lease or other agreement, and shall have no duty to inquire as to whether any default hereunder or under the Loan Documents has actually occurred or is then existing;

(b) To declare all sums secured hereby immediately due and payable and, at its option, exercise all or any of the rights and remedies contained in the Note, Mortgage and other Loan Documents;

(c) Without regard to the adequacy of the security or the solvency of Assignor, with or without any action or proceeding through any person, by agent or by a receiver to be appointed by a court, and without regard to Assignor's possession, to enter upon, take possession of, manage and operate the Premises or any part thereof; make, modify, enforce, cancel or accept surrender of any Leases now or hereafter in effect on said Premises or any part thereof; remove and evict any lessee; increase or decrease rents; clean, maintain, repair or remodel the Premises; otherwise do any act or incur any costs or expenses that Assignee shall deem proper to protect the security hereof, as fully and to the same extent as Assignor could do if in possession; and apply the Rents so collected in such order as Assignee shall deem proper to the payment of costs and expenses incurred by Assignee in enforcing its rights and remedies hereunder, including court costs and attorneys' fees, and to the payment of costs and expenses incurred by Assignee in connection with the operation and management of the Premises, including management and brokerage fees and commissions, and to the payment of the indebtedness evidenced by the Note and secured by the other Loan Documents; and

(d) Require Assignor to transfer all security deposits to Assignee, together with all records evidencing these deposits.

Provided, however, that the acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking possession of said Premises by Assignee, be deemed or construed to constitute Assignee a "Mortgagee in Possession," nor thereafter or at any time or in any event obligate Assignee to appear in or defend any action or proceeding relating to the Leases or to the Premises, to take any action hereunder, to expend any money, incur any expenses, or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee thereunder and not assigned and delivered to Assignee. Furthermore, Assignee shall not 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.

Provided further, however, that the collection of the Rents and their application as aforesaid and/or the entry upon and taking possession of the Premises shall not cure or waive any default; waive, modify or affect any notice of default required under the Note or Mortgage; or invalidate any act done pursuant to such notice.

The rights, powers and remedies conferred on Assignee hereunder (a) shall be cumulative and concurrent with and not in lieu of any other rights, powers and remedies granted Assignee hereunder or under the Note, Mortgage or other Loan Documents; (b) may be pursued separately, successively or concurrently against any Assignor or the Premises; (c) may be exercised as often as occasion therefor shall arise, it being agreed by Assignor that the exercise or failure to exercise any of the same shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse; and (d) are intended to be, and shall be, non-exclusive.

8. **Authority to Cure Default.** Assignee shall have the right and option at any time or from time to time, in its sole discretion (but under no circumstances shall it be required or obligated), to take in its name or in the name of Assignor such action as Assignee may determine to be necessary to cure any default of Assignor under any of the Leases, whether or not any applicable cure or grace period has expired. Assignor agrees to protect, defend, indemnify and hold Assignee harmless from and against any and all loss, cost, liability or expense (including, but not limited to, attorneys' fees and expenses) in connection with Assignee's exercise of its rights hereunder, with interest thereon at the Default Rate set forth in the Note.

9. **Appointment of Attorney.** Assignor hereby constitutes and appoints Assignee its true and lawful attorney, coupled with an interest of Assignor, so that in the name, place and stead of Assignor, the Assignee may subordinate, at any time and from time to time, any Leases affecting the Premises or any part thereof to the lien of the Mortgage, any other mortgage or deed of trust encumbering the Premises, or any ground lease of the Premises, and request or require such subordination where such option or authority was reserved to Assignor

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under any such Leases, or in any case where Assignor otherwise would have the right, power or privilege so to do. This appointment is to be irrevocable and continuing, and these rights, powers and privileges shall be exclusive in Assignee, its successors and assigns as long as any part of the indebtedness secured hereby shall remain unpaid.

10. **Indemnification.** Assignor hereby agrees to defend, indemnify and hold Assignee harmless from any and all liability, loss, damage or expense that Assignee may incur under, or by reason or in defense of, any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Leases, including, but not limited to, any claims by any tenants of credit for rental for any period under any Leases more than one (1) month in advance of the due date thereof paid to and received by Assignor but not delivered to Assignee. Should Assignee incur any such liability, loss, damage or expense, the amount thereof, including attorneys' fees, with interest thereon at the Default Rate set forth in the Note, shall be payable by Assignor immediately without demand, and shall be secured as a lien hereby and by the Mortgage.

11. **Records.** Until the indebtedness secured hereby shall have been paid in full, Assignor shall deliver to Assignee executed copies of any and all Leases and all future Leases upon all or any part of the Premises, and will, if Assignee requests, specifically transfer and assign such Leases upon the same terms and conditions as herein contained, but Assignor acknowledges and agrees that such specific assignment and transfer shall not be required to make this Assignment operative with respect to such future Leases. Assignor hereby covenants and agrees to make, execute and deliver to Assignee upon demand and at any time any and all further or additional assignments, documents and other records and instruments, including, but not limited to, rent rolls and books of account sufficient for the purpose, that Assignee may deem to be necessary or advisable for carrying out the purposes and intent of, or otherwise to effectuate, this Assignment.

12. **No Waiver.** The failure of Assignee to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right, and nothing herein contained nor anything done or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any of its rights and remedies under the Note, Mortgage or other Loan Documents, or the laws of the state in which the said Premises are situated. The rights of Assignee to collect the indebtedness secured hereby, to enforce any other security thereon, or to enforce any other right or remedy hereunder may be exercised by Assignee either prior to, simultaneously with, or subsequent to, any other action taken hereunder and shall not be deemed an election of remedies.

13. **Primary Security.** Assignor agrees this Assignment is primary in nature to the obligation evidenced and secured by the Note, Mortgage and other Loan Documents, and any other document given to secure and collateralize the indebtedness secured hereby. Assignor further agrees that Assignee may enforce this Assignment without first resorting to or exhausting any other security or collateral; however, nothing herein contained shall prevent Assignee from successively or concurrently suing on the Note, foreclosing the Mortgage, or exercising any other right under any other document collateralizing the Note.

14. **Merger.** (i) The fact that the Lessor or the leasehold estates created thereby may be held, directly or indirectly, by or for the account of any person or entity which shall have an interest in the fee estate of the Premises, (ii) the operation of law, or (iii) any other event shall not merge any Leases or the leasehold estates created thereby with the fee estate in the Premises as long as any of the indebtedness secured hereby and by the Note, Mortgage and other Loan Documents shall remain unpaid, unless Assignee shall consent in writing to such merger.

15. **Termination of Assignment.** Upon payment in full of all of the indebtedness secured by the Note, Mortgage and other Loan Documents and all sums payable hereunder, Assignee shall execute and deliver a release of this Assignment. No judgment or decree entered as to said indebtedness shall operate to abrogate or lessen the effect of this Assignment until the indebtedness has actually been paid. The affidavit, certificate, letter or statement of any officer of Assignee showing that any part of said indebtedness has remained unpaid shall be and constitute conclusive evidence of the validity, effect, force and continuing force of this Assignment. Any person, firm or corporation may, and is hereby authorized to, rely on such affidavit, certificate, letter or statement. A demand by Assignee to any tenant for payment of rents by reason of any default claimed by Assignee shall be sufficient direction to said tenant to make future payments of Rents to Assignee without the necessity for further consent by, or notice to, Assignor.

16. **Notice.** All notices or other communications required or permitted to be given hereunder shall be in writing and shall be considered as properly given if mailed by first class United States Mail, postage prepaid, certified or registered with return receipt requested, or by delivering same in person to the intended address, as follows:

If to Assignor:

2527 W. Lunt
Chicago IL 60645

With a Copy to:

If to Assignee:

Affiliated Banc Group, Inc.
1737 W. Howard Street
Chicago IL 60626

With a Copy to:

or at such other place as any party hereto may by notice in writing designate as a place for service of notice hereunder. Notice so mailed shall be effective upon the date of its deposit. Notice given by personal delivery shall be effective upon delivery.

17. **Successors.** The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land and shall inure to the benefit of, and bind, all parties hereto and their respective heirs, successors and assigns, all tenants and their subtenants and assigns, and all subsequent owners of the Premises and all successors, transferees, and assignees of Assignee and all subsequent holders of the Note and Mortgage.

18. **Additional Rights and Remedies.** In addition to, but not in lieu of, any other rights hereunder, Assignee shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance of the agreements, covenants, terms and conditions contained herein, as well as the right to ordinary and punitive damages occasioned by any breach or default by Assignor.

19. **Severability.** If any provision of this Assignment or the application thereof to any entity, person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Assignment and the application of its provisions to other entities, persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

20. **Third Party Beneficiaries.** It is expressly agreed by Assignor that this Assignment shall not be construed or deemed made for the benefit of any third party or parties.

21. **Entire Agreement.** This document contains the entire agreement concerning the assignment of Leases and Rents between the parties hereto. No variations, modifications or changes herein or hereof shall be binding upon any party hereto, unless set forth in a document duly executed by, or on behalf of such party.

22. **Construction.** Whenever used herein, and the context requires it, the singular shall include the plural, and the plural the singular, and any gender shall include all genders. All obligations of each Assignor hereunder shall be joint and several.

23. **Governing Law.** The parties agree that the law of the State of Illinois shall govern the performance and enforcement of this Assignment except that if the Premises are located in a state other than the State of Illinois, proceedings relating to the enforcement of remedies shall be determined in accordance with the laws where the Premises are located.

IN WITNESS WHEREOF, the said Assignor has caused this instrument to be signed and sealed on of the date first above written.

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Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PIN # 11-31-211-004-0000

11-31-211-005-0000

Common Address:

7025 N. Ravenswood

Chicago

IL 60626

LOTS 17 AND 18 IN BLOCK 25 IN ROGERS PARK, A
SUBDIVISION IN SECTIONS 30, 31 AND 32,
TOWNSHIP 71 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Individual ~~Assignment~~ ASSIGNOR

~~XXXXXXXX~~ ASSIGNOR

George Kaltezas
George Kaltezas

Helena Kaltezas
Helena Kaltezas

STATE OF ILLINOIS

COUNTY OF

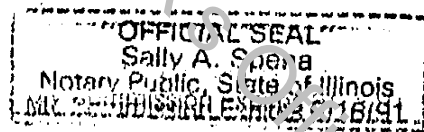
SS:

I, Sally A. Spina, a Notary Public in and for said County in the State aforesaid, do hereby certify that
George Kaltezas
and Helena Kaltezas personally known to me to be the same person, whose
name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein
set forth.

Given under my hand and notarial seal this 4th day of March, 19 90.

Sally A. Spina
Notary Public

My Commission Expires:



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