

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS AND LEASES 91009598

The Undersigned,

Initials:

\$ 17.00

Capitol Bank and Trust,

not personally but as Trustee under Trust Agreement dated November 1, 1990, and known as Trust No. 2130, whose mailing address is 4801 W. Fullerton, Chicago, Illinois 60639; and

Deprizio Corporation,

whose mailing address is c/o Ron Cohen, 30 N. LaSalle, Chicago Illinois 60602

("Assignor(s)"), as additional security for the payment of that certain Note of even date ("Note(s)"; payable to the order of Capitol Bank and Trust ("BANK"), in the principal sum of Two Hundred Eighty-Five Thousand Dollars (\$285,000.00) payable as therein specified with interest as therein provided and for the performance of the terms, covenants and conditions contained in said Note(s) and the Mortgage(s) of even date made by the Assignor to secure said Note(s) and conveying the real estate hereinafter described, and also in consideration of the sum of One Dollar (\$1.00) in hand paid and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto BANK, and its successors and assigns, all the avails, rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, or any renewals thereof, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described which may have been heretofore or may be hereafter made or agreed to by BANK under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails, rents, issues and profits thereunder unto BANK, all relating to the real estate and premises described on Exhibit "A" attached hereto.

Prepared By and Return To:

Simpson & Cybak  
77 W. Washington, Suite 1313  
Chicago, Illinois 60602

*(Handwritten initials)*

COOK COUNTY, ILLINOIS

1991 JAN -8 PM 12:00

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BOX 333-GG

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The Assignor, and each of them (if more than one), and their beneficiaries if applicable, do hereby irrevocably appoint BANK the true and lawful attorney of the Assignor and each of them, to take and from time to time retake possession of said premises, to collect all of said avails, rents, issues and profits now due or hereafter to become due under each and every of the leases and agreements, or any renewals thereof, written or oral, existing or which may hereafter exist for and in connection with said real estate, and to use such measures, legal and equitable, as in the discretion of BANK may be deemed proper or necessary to enforce the payment or security of said avails, rents, issues and profits and to secure and maintain possession of said real estate, or any part thereof, and, at the discretion of BANK, to fill any and all vacancies, and to rent, lease or let all or any portion thereof for terms expiring either before or after the maturity of the indebtedness secured by said Mortgage(s), and to manage, maintain, preserve, operate and use the said real estate; and, in the discretion of BANK, to cancel any existing insurance policies relating to said real estate and to cause to be written new policies in place thereof and also addition and renewal policies, making same payable to BANK under said Mortgage(s), or, in case of foreclosure sale, to the owner of the certificate of sale and of any deficiency, as their respective interests may appear, and in the case of loss under such policies, to adjust, collect and compromise, in its discretion, all claims thereunder and to sign all receipts, vouchers and releases required by the insurance companies therefor; and further with full power to use and apply for and with respect to said real estate the said avails, rents, issues and profits in such respective amounts and in such order and priority as in the judgment and discretion of BANK may be deemed proper, for and on account of the payment of any indebtedness secured by said Mortgage(s) and of any indebtedness or liability, now existing or hereafter created, of the Assignor and its beneficiary, if applicable, to BANK, now due or hereafter to become due, and of all costs, charges, expenses and fees in the operation, management, care and preservation of said real estate together with all the improvements, fixtures, appurtenances, apparatus and equipment thereunto appertaining, including all taxes and assessments and installments thereof, liens of mechanics and claims therefore, repairs, improvements, alterations, renewals and restorations, insurance premiums, the usual and customary brokerage commission for leasing said real estate or any part thereof and for collecting rents and the reasonable compensation for all services rendered by virtue hereof by BANK and its attorneys, agents and servants, and all their expenses involved therein and such further sums as may be sufficient to indemnify BANK against any liability, loss or damage on account of any matter or thing done in good faith hereunder and further with power from time to time to substitute any attorney in fact to act hereunder in its place and stead in all or any matters aforesaid, and from time to time every such substitution and appointment at pleasure to revoke, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter without notice to the Assignor, its beneficiary or its legal representatives, heirs or assigns, and hereby ratifying all that BANK may do by virtue hereof. The powers hereby created shall be irrevocable so long as any indebtedness secured by said Mortgage(s) evidenced by the Note remains unpaid.

After taking or retaking possession by virtue hereof, BANK shall have the right to remain in possession of said real estate, to collect the said

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avails, rents, issues and profits therefrom, and to manage said real estate as hereinabove set forth, notwithstanding the institution of proceedings to foreclose the said Mortgage and the entry of any decree of foreclosure in any such proceedings and notwithstanding any sale of said real estate pursuant to any such decree, unless the amount paid at such sale shall be sufficient to pay the full amount due under the terms of such decree, and to remain in possession of said real estate until the expiration of the period of redemption from any such sale, and from time to time shall apply the net avails, rents, issues and profits accruing after the sale of said real estate pursuant to such decree remaining after the payment of all deductible expenses, charges and fees, for and on account of any deficiency reported to the Court in such proceeding. The provisions of this instrument shall and are intended to service any decree of foreclosure and sale in any proceedings to foreclose the lien of said Mortgage and Assignment of Beneficial Sale pursuant to the Uniform Commercial Code. After taking or retaking possession by virtue hereof, BANK shall have the right from time to time to surrender possession without prejudice to its right to retake possession hereunder upon default as herein provided.

Until default shall be made in the payment of the indebtedness evidenced by the Note(s) and/or secured by said Mortgage(s) or in the performance by the Assignor of any agreement therein, herein or in any other security document or agreement with BANK contained, the Assignor shall be permitted to possess, manage, operate and enjoy all the property, rights and privileges in said Mortgage(s) encumbered, and to collect the avails, rents, issues and profits thereof. Upon service of notice on tenants and occupants of the premises by BANK that default has been made under the terms of said Note(s), Mortgage(s) or in any other security document or agreement with BANK (which notice need not specify the nature of defaults), and demand of payment of rents to BANK, which demand is made upon the Assignor or its beneficiary shall fix and determine the prevailing rental per month for the portion of said premises occupied by the Assignor or its beneficiary, the tenants and occupants shall be obligated to account and pay to BANK from and after the date of service of said notice and demand, all the avails, rents, issues and profits due or accruing under their respective leases and agreements, without any duty or obligation on the part of said tenants or occupants to ascertain that a default in fact does exist, or that BANK has instituted proceeding for foreclosure or assignment of beneficial interest sale (which BANK need not institute to collect rent pursuant hereto) and in the event of demand upon the Assignor or its beneficiary, as aforesaid, the Assignor and its beneficiary agree and shall be obligated to pay to BANK rent in advance for the portion of said premises occupied by Assignor or its beneficiary at the prevailing rental therefor per month as fixed and determined by BANK in said demand, and a failure on the part of the Assignor or its beneficiary promptly to pay said rent on the first day of each and every month in advance shall in and of itself constitute a forcible entry and detainer, and BANK may in its own name and without any other notice or demand, maintain an action of forcible entry and detainer against the Assignor or its beneficiary and obtain possession of the premises occupied by them.

Anything herein to the contrary notwithstanding, no liability of any sort whatsoever is incurred or assumed under and by virtue of this instrument for any error of judgment or for any act done or omitted to be done by BANK in good faith, or for any mistakes of fact or law or anything which it may do or

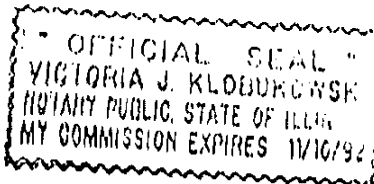


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GIVEN under my hand and Notarial Seal this 1st day of November, 1990.

Victoria J. Klobukowski  
Notary Public



IF ASSIGNMENT IS EXECUTED BY A LAND TRUSTEE BENEFICIARY TO COMPLETE AND EXECUTE FOLLOWING:

For good and valuable consideration, receipt whereof is hereby acknowledged, the undersigned, as beneficiaries of the above trust, join in this Assignment for the purposes of assigning the entire right, title and interest of the undersigned in and to the leases and rents from the subject premises described above and being bound by and subject to all terms and provisions thereof.

Dated as of November 1, 1990.

Deprizio Corporation,  
an Illinois Corporation,

Stewart Schiffman  
Stewart Schiffman, President

Attested:

Ron Cohen  
Ron Cohen, Secretary

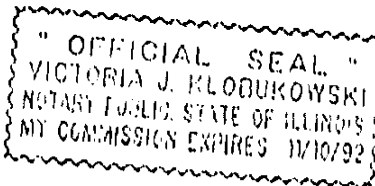
I, Victoria J. Klobukowski, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Stewart Schiffman, and Ron Cohen, personally known to me to be the President and Secretary Treasurer, respectively, of Deprizio Corporation, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company.

Given under my hand and official seal, this 1st day of November, 1990.

Victoria J. Klobukowski  
Notary Public

My Commission Expires:

November 10, 1992



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## EXHIBIT A

lots 632 to 644, both inclusive, in D. J. Kennedy's Park Addition, in the South East 1/4 of Section 12, Township 38 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

REF #19-12-423-032  
19-12-423-033  
19-12-423-034  
19-12-423-035  
19-12-423-038  
19-12-423-039  
19-12-423-040  
19-12-423-053  
19-12-423-056

Address of Property: 5332 S. Western Avenue  
Chicago, Illinois 60609

Property of Cook County Clerk's Office

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