ASSIGNMENT OF RENESS OF ASSIGNMENT OF ASSIGNMENT OF RENESS OF ASSIGNMENT OF ASSI

Chicago Title and Trust Company, as Trustee under a Trust Agreement dated December 10, 1991, and known as Trust No. 1096430, and not personally thereinafter called the "undersigned"), in order to further secure the Liabilities (defined herein), does hereby sell, assign and transfer unto Oxford Bank ("Assignee") all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease. whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises located in Cook County, State of Illinois, described on Exhibit A (the "Premises") attached hereto, or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers hergin granted. It is the intention of the parties to this Assignment of Rents to establish ar absolute transfer and assignment of all the said leases and agreements and all avails thereof to Assignce, and the undersigned does hereby irrevocably appoint Assignce as the undersigned's true and fawful attorney in the undersigned's name and stead (with or without taking postession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties, at such rental and upon such terms, in Assigner's discretion as Assigned ricy determine, and for Assigned to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due order each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Assignee would have upon taking possession of the Premises pursuant to the provisions hea mafter set forth. 92500639

The undersigned represents and agrees that no rents have been or will be paid by any person in possession of any portions of the Fremises for more than one installment in advance and that the payment of rents has not been or will not be waived, released, reduced or discounted or otherwise discharged or compromised by the undersigned. The undersigned waives any right of set-off against any person in possession of any portion of the Premises. The undersigned agrees that the undersigned will not further assign any of the rents, issues or profits of the Premises except with the prior written consent of Assignee.

Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Promises by Assignee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by the undersigned.

The undersigned further agrees to assign and transfer to Assignee all existing and for future leases upon all or any part of the Premises and to execute and deliver, immediately further assurances and assignments as Assignee shall from time to time require.

Although it is the intention of the parties that this Assignment of Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignee shall not exercise any of the rights and powers conferred upon Assignee herein until and unless a default shall occur in the payment of the Liabilities or in the performance or observance of any of the representations, warranties, promises, terms, conditions or agreements of any instrument now or at any time securing

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the Lichilities and nothing herein contained shall be deemed to affect or impair any rights which Assignee may have under any other instrument which secures or is delivered in connection with the Liabilities.

In any case in which under the provisions of the Mortgage made by the undersigned in tayor of Assignee. Assignee has a right to institute foreclosure proceedings, whether before or after the Liabilities are declared to be immediately due or upon expiration of notice and grace periods, if any, whether before or after institution of legal proceedings to foreclose the lien thereof, or before or after sale thereunder, immediately upon demand of Assignce, the undersigned agrees to surrender to Assignce and Assignce shall be entitled to take actual possession of the Premises or any part thereof personally, or by Assignee's agents or attorneys, and Assignee in Assignee's discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the Fremises, together with all the documents, books, records, papers and accounts of the undersigned, or then owner of the Premises relating thereto, and may exclude the undersigned, the endersigned's agents or servants, wholly therefrom and may as attorney-infact or agent of the antersigned or in Assignce's own name and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by Assignee's agents or attorneys, with full power to use such measures, legal or equitable, as in Assignee's discretion or in the discretion of Assignee's successors or assigns may be desmed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent. The undersigned grants Assignee 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 undersigned, and with full power to cancel or terminate any leave or sublease for any cause or on any ground which would entitle the undersigned to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the aforesaid Mortgage or subordinated to the lien thereof. The undersigned hereby grants Assignee the full power and authority to make necessary or proper repairs, decorating, renewals, replacements, afterations, additions, betterments and improvements to the Premises that may seem judicious to Assignee, in Assignee's discretion. The undersigned hereby grants Assignee the full jover and authority to insure and reinsure the Premises for all risks, incidental to Assignee's presession, operation and management thereof and to receive all such avails, rents, issues and profits.

Assignee shall not be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to the Premises, and the undersigned shall and does pereby agree to indemnify and hold Assignee harmless of and from any and all liability, loss or lamage which Assignee may or might incur under any such leases or agreements or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on Assignee's part to perform or discharge any of the terms, covenants or agreements contained in said leases or agreements or in the defense of any claims or demands arising prior to Assignee taking possession of the Premises. The undersigned hereby agrees to immediately reimburse Assignee upon demand for any amount due Assignee by reason of this paragraph, including costs, expenses and legal fees incurred by Assignee.

Assignee, in the exercise of the rights and powers conferred upon Assignee by this Assignment of Rents, shall have full power to use and apply the avails, rents, issues and

profits of the Premises to the payment of or on account of the following, in such order as Assignee may determine:

- (a) To the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Assignee and Assignee's agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), to establish reserves for claims for damages, if any, and premiums on insurance herein-above authorized;
- (b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions or beterments and improvements of the Premises, including the cost from time to time of inscalling, replacing refrigeration, gas or electric appliances therein, and of placing the Premises in such condition as will, in the judgment of Assignee, make it readily rentable;
 - (d) To the paymenc of any Liabilities (first to interest and then to principal).

The undersigned does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

"Liabilities" means any and all obligations, liabilities and indebtedness of the undersigned and/or John Pavlopoulos and/or Pay Pavlopoulos (hereinafter referred to collectively as "Debtor") and/or any guarantor, due the Assignee and any other liabilities, obligations and indebtedness of the undersigned and/or Debtor and/or any guarantor to the Assignee, whether heretofore, now or hereafter owing or arising, due or payable, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, through discount, overdraft, purchase, direct loan, by operation of law or otherwise, together with attorneys' and paralegals' fees relating to the Assignee's rights, remedies and security interests hereunder, including advising the Assignee or drafting any documents for the Assignee at any time.

It is understood and agreed that the provisions set forth in this Assignment herein shall be deemed as a special remedy given to Assignee, and shall not be deemed acclusive of any of the remedies granted in the above described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies granted therein.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns of the undersigned, and any party or parties holding title to the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to Assignee shall also inure to Assignee's successors and assigns, including all holders, from time to time, of the aforesaid Note.

It is expressly understood that no judgment which may be entered on any debt secured or intended to be secured by the above described Mortgage shall operate to abrogate or tessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all of the Liabilities and all bills incurred by virtue of the authority contained herein have been fully paid out of the rents, issues and profits of the Premises, or by the undersigned, or until such time as this instrument may be voluntarily released by Assignee. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the Liabilities are fully satisfied before the expiration of any applicable period of redemption.

In the event this Assignment of Rents is executed by a corporate land trustee, then this Assignment of Rents is executed by the undersigned, not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because or in respect of this Assignment of Rents of the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in any manner.

This Assignment of Rents has been made, executed and delivered to Assignee in Romeoville, Illinois and shall be constraed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Assignment of Rents shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Assignment of Rents are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions of the remaining provisions of this Assignment of Rents.

IN WITNESS WHEREOF, the undersigned has caused this Assignment of Rents to be signed on the 1st day of June, 1992.

Chicago Title and Trust Company as Trustee under a Trust Agreement dated December 10, 1991, and known as Trust No. 1096430 NOT PERSONALLY

ly: Asat. Vice President

By: D) au lan Collant

This Instrument prepared by:

Paul J. Richter DeHaan & Richter, P.C. 55 West Monroe Street, Suite 1000 Chicago, Illinois 60603 (312) 726-2660

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UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF COOK)
State aforesaid, do hereby certify that
Given under my hand and notarial seal this 2 day of June, 1992
My Commission Expires: Commission Expires: Commission Expires

Proberty of County Clerk's Office

ASSIGNMENT BY BENEFICIARY

For good and valuable consideration, receipt of which is hereby acknowledged, the undersigned, as beneficiaries of the Trust, join in this Assignment for the purposes of assigning their entire right, title and interest in and to the aforesaid rents, issues and profits of the Premises.

Dated as of June 1, 1992.

JOHN PAVLOPOULOS

5 COptains OUNTY CLOPA'S OFFICE

UNOFFICIAL COPY
STATE OF BLINOIS)) 88. COUNTY OF COOK)
aforesaid, do hereby certify that hereby that hereby to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/she signed and delivered said instrument as his/her own free and voluntary act, for the uses and purposes therein set forth.
Given under my hand and Notarial Scal this 2 day of 5 Jeons 1973.
My Commission Expires: OFFICIAL SLAL* Bloomda Davis Notary Public, State of Illinois My Commission Expires 5/2/94
The Clark's Office

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EXILIBIT A

THE WEST 173.93 FEET OF THE EAST 442.93 FEET OF THAT PART OF LOT 2 LYING NORTH OF THE NORTH LINE OF 120TH STREET IN ALSIP INDUSTRIAL PARTNERS SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 29, TOWN SHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 89-462578 ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 24-29-501-022-0000

Common Address, 5656 West 120th Street Asip, Illinois 60658

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