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THIS INSTRUMENT WAS PREPARED BY
CREIGHTON R. MELAND, JR.
DICKINSON, WRIGHT, MOON, VAN DUSEN & FREEMAN
225 WEST WASHINGTON STREET, SUITE 400
CHICAGO, ILLINOIS, 60606-3418

DEPT-01 RECORDING $35.50
T#5555 TRAN 1715 11/18/92 11:37:00
#5014 # E *-92-865170
COOK COUNTY RECORDER

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made jointly and severally, as of the 16th day of October, 1992, by Danial Dankha, Sargon Dankha, and Dankha Dankha having an address at 5526 North Campbell, Chicago, Illinois 60659 (collectively hereinafter referred to as the "Mortgagor" and sometimes hereinafter referred to as the "Assignor") to Patrick Flaherty and Eleanor L. Flaherty, having an address of 2100 East Touhy, Des Plaines, Illinois 60018 (collectively hereinafter referred to as the "Assignee").

W I T N E S S E T H

WHEREAS, Mortgagor has executed and delivered to Assignee concurrently herewith (i) a promissory note of even date herewith payable to the order of Assignee in the principal amount of Thirty-Five Thousand Dollars ($35,000) (the "Note"); and (ii) a certain Mortgage (the "Mortgage") on the real estate legally described in Exhibit "A" attached hereto and made a part hereof (the "Premises") which secures payment of the Note;

NOW, THEREFORE, the parties hereto, for and in consideration of the foregoing premises and other good and valuable consideration, the receipt of which are hereby acknowledged do hereby agree as follows:

1. Assignment. Assignor does hereby grant, transfer, assign, and set over to Assignee all right, title and interest of Assignor in and to (i) all leases and tenancies, whether written or oral (hereinafter referred to as the "Leases") now or hereafter existing on the Premises; (ii) all rents, income and profits of and from the Premises now due or which may hereafter become due by virtue of the Leases; (iii) all guarantees, amendments, replacements, extensions and renewals of said Leases and any of them, for the purpose of securing the following:

A. The payment of the indebtedness (including any extensions or renewals thereof) evidenced by the Note and secured by the Mortgage;

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of

the Note and the Mortgage, or any other instrument constituting security for the Note, including but not limited to the Mortgage; and

C. The performance and discharge of each and every term, covenant and condition of Assignor contained in the Note and the Mortgage or any other instrument constituting security for the indebtedness evidenced by the Note, including but not limited to the Mortgage.

2. Assignor's Representations and Warranties. Assignor represents and warrants to Assignee that:

A. Assignor is the sole owner of the entire landlord's interest in the Leases, and that Assignor has not and shall not perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under any of the terms, covenants and conditions of this Assignment.

B. There are no Leases presently affecting the Premises or otherwise in existence and Assignor is in sole possession of the Premises.

C. No Lease shall be entered into, altered, modified, amended, terminated, cancelled or surrendered, nor shall any term or condition thereof be waived without the prior written approval of the Assignee.

D. Assignor shall promptly give notice to Assignee of any claim or notice of default by lessor or lessee under any Lease as and when received or given by Assignor.

E. Each Lease, if any, shall remain in full force and effect irrespective of any merger of the interest of lessor and any lessee under the Lease.

F. All Leases shall be subordinate to the Mortgage and Assignor will not permit any of the Leases to become subordinate to any lien other than the lien of the Mortgage, or any liens to which the Mortgage is now, or may pursuant to its terms, become subordinate.

G. No payment of rent has been or will be made by any lessee or other person under the Leases for more than one month's installment in advance or has been or will be released, reduced, discounted or otherwise compromised by the Assignor or any other person on behalf of the lessor under the Leases; and Assignor waives any right of set-off against any lessee or other person responsible for the payment of rent under the Leases.

H. Neither the Assignor nor any other person on behalf of the lessor under the Leases shall institute proceedings to evict any lessee under the Leases or to terminate any Leases without the prior consent of Assignee.

3. Present Assignment. This Assignment is absolute and is effective immediately.

4. Assignee's Right to Collect Rents. Assignee shall receive and collect all such rents, income and profits as they become due, arising from the Premises and from any and all Leases. Assignee shall thereafter continue to receive and collect all such rents, income and profits, as long as any indebtedness remains outstanding under the Note and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

5. Power of Attorney. Assignor hereby irrevocably appoints Assignee its true and lawful attorney with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Assignor pursuant to the Leases to Assignee or such nominee as Assignee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Assignor in respect of all payments so made.

6. Remedies. Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor relating thereto, and may exclude the Assignor, its agents, beneficiaries and servants, wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times without further notice to Assignor.

7. Application of Rents. Assignee in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply all of the rents and other income herein assigned, in such order as Assignee may determine, to (i)

the payment of the costs of managing and operating the Premises; and (ii) any indebtedness or liability of Assignor to Assignee, including but not limited to the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable; and (iii) attorneys' fees incurred in connection with the enforcement of this Assignment; and (iv) principal and interest payments due from Assignor to Assignee on the Note and the Mortgage.

8. Assignee Not a Mortgagee in Possession. Nothing contained in this Assignment shall be construed as constituting Assignee a "mortgagee in possession" in the absence of taking actual possession of the Premises by Assignee pursuant to the provisions of this Assignment. Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the Leases and Assignee does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor in the Leases. It is further understood and agreed that this Assignment or the exercise by Assignee of any of its rights or remedies hereunder shall not operate to place responsibility for the control, care, management or repair of the Premises, nor for the performance of any of the terms and conditions of any of the Leases; nor shall it operate to make the Assignee responsible or liable for any waste of the Premises by any lessee under any of the Leases or any other person, or for any dangerous or defective conditions of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger.

9. Miscellaneous Provisions. The following understandings are applicable to this Assignment:

A. Waiver of or acquiescence by Assignee in any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenants, conditions or agreements in this Assignment, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

B. The rights and remedies of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Assignee shall have under the Note or any other instrument constituting security for the indebtedness evidenced by the Note, or at law or in equity.

C. If any term of this Assignment, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Assignment,

or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

D. All notices to be given pursuant to this Assignment shall be in writing, and shall be deemed given if and when personally delivered, or the second business day after being deposited, postage prepaid, in the United States, certified or registered mail, return receipt requested, addressed to a party at the above described address of the party, or to such other address as the party may have requested in writing.

E. The term "Assignor", "Maker", "Mortgagor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

F. This Assignment may not be amended, modified, or changed, nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, charge, modification or discharge is sought.

G. The terms "Note", and "Mortgage" shall be construed to include any modifications, amendments, supplements to renewals or extensions of any such instruments, whether now existing or hereafter entered into.

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

MORTGAGORS:

Attest: _____ DANIAL DANKHA
Danial Dankha

Attest: _____ SARGON DANKHA BY DANIAL DANKHA HIS ATTORNEY IN FACT
Sargon Dankha

Attest: _____ DANKHA DANKHA BY DANIAL DANKHA HIS ATTORNEY IN FACT
Dankha Dankha

Attest: _____

92465170

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me on the 16th day of Oct, 1992, by Danial Dankha, to me known to be the individual described in and which executed the foregoing instrument.

Notary Public, Cook County, Illinois

My commission expires: 8-23-95

OFFICIAL SEAL
Jean L. Welsh
Notary Public, State of Illinois
My Commission Expires 08/23/95

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

*by Danial Dankha, as attorney in fact

The foregoing instrument was acknowledged before me on the 16th day of Oct, 1992, by Sangon Dankha*, to me known to be the individual described in and which executed the foregoing instrument.

Notary Public, Cook County, Illinois

My commission expires: 8-23-95

OFFICIAL SEAL
Jean L. Welsh
Notary Public, State of Illinois
My Commission Expires 08/23/95

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

*by Danial Dankha as attorney in fact

The foregoing instrument was acknowledged before me on the 16th day of Oct, 1992, by Dankha Dankha*, to me known to be the individual described in and which executed the foregoing instrument.

Notary Public, Cook County, Illinois

My commission expires: 8-23-95

OFFICIAL SEAL
Jean L. Welsh
Notary Public, State of Illinois
My Commission Expires 08/23/95

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on the ____ day of _____, 1992, by _____, to me known to be the individual described in and which executed the foregoing instrument.

_____
Notary Public, _____ County, Illinois

My commission expires: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on the ____ day of _____, 1992, by _____, to me known to be the individual described in and which executed the foregoing instrument.

_____
Notary Public, _____ County, Illinois

My commission expires: _____

Drafted by and when recorded return to:

Creighton R. Meland, Jr.
Dickinson, Wright, Moon,
Van Dusen & Freeman
225 West Washington, Suite 400
Chicago, Illinois 60606

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EXHIBIT A

LEGAL DESCRIPTION

LOT 7 AND LOT 8 IN BLOCK 1 IN WM. L. WALLEN'S RESUBDIVISION OF THE VACATED WM. L. WALLEN'S FABER ADDITION TO NORTH EDGEWATER, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1917 IN BOOK 148 OF PLATS, PAGE 37, AS DOCUMENT NUMBER 6058897, IN COOK COUNTY, ILLINOIS.

14-06-103-013

Mortgaged premises Address: 7225 West Devon Avenue
Chicago, IL 60659