LAYOSKOFA BE

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

27 9n

KNOW ALL MEN BY THESE PRESENTS that the undornigned, J.D.C. Partnership, a Hillnois General / Partnershipwnors of the premises described on Exhibit "A" attached berete (hereinafter called "Assignor"), do hereby, in consideration of the Promises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, soll, assign, transfer, and not over unto Metropolitan Bank and Trust Company nn Illinois Banking Corporation (hereinafter called "Assignee), for the use and benefit of the holder or holders and owner or owners of the Note secured by the Mortgage made by Assigner to Assignee, dated April 12th, 1993, and recorded in the Office of the ___, and recorded in the Office of the County, Illinois, all the rents, issues Recorder of Cook and profits now due or which may hereafter become due under and by virtue of wey lease, whether written or verbal, or by virtue of any agreement for the use or occupancy of any part of said promises, heretofore made or entered into by the undersigned or which shall horoaftor be made or entered into by said Assignee, under the power hereby granted and all the rents, issues and profits now due or while may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby appoint irrevocably said Assignee, true and lawful agent in its name and stead to collect all of said rents, issues and profits now due or which thall hereafter become due under the leases or agreements, writter or verbal, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises, and to operate and manage said promises through such agent or agents as Assignoe may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assigned shall in its discretion determine, all without notice at any vime hereafter to the undersigned, its successors and assigns.

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

- 1. Expenses and attorney's fees incurred by said Assignce, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
- 2. Expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain.
 - 3. Taxos and assessments lovied against said premises.

COOK COUNTY, ILLINOIS FILED FOR RECURD

93 MAY 28 PH 2: 59

93407208

80270468

4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Hortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgages or the holder or holders and owner or owners of the Note secured thereby to enforce any semedy or remedien which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Nate secured thereby.

Notwithstanding anything horain contained to the contrary, it is expressly understood and agreed that this Assignment of Rents will not be exercised unless and until a default occurs under the terms of maid Mortgage and/or said Note. and powers of the Assignee herounder may be assigned by Instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assigned and any successive assigned are hereby given the same rights and powers as the Ansigned named becoin.

IN WITNESS WHEREOF, the undersigned have caused this inscrument to be executed on the 12th day of April , 1993 .

J.D.C. Paytnurship, a Illinois General / Partnership

Cot Clerts Office

JOHN D. CREDEDIO, YAKARAHIY PARTNER

PREPARED BY/MAIL TO: METROPOLITAN BANK & TRUST COMPANY 2201 W. CERMAK CH1CAGO. IL 60608

GLORIA FAVELA

BOX 333 - TH

2

UNOFFICIAL COPY

EXHIBIT A

4 11 7 3 1 3

· Clart's Office

LEGAL DESCRIPTION: FOR PROPERTY LOCATED AT 5600 W. FILMORE, CHICAGO,

PARCEL 2 :

THE SOUTH 3/4 (EXCEPT THAT PART TAKEN FOR SOUTH CENTRAL AVENUE AND EXCEPT THE SOUTH 809 FEET OF SAID SOUTH 3/4) OF THE EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 1/ COMMENCING ON THE WEST LINE OF CENTRAL AVENUE 666 FRET NORTH OF THE NORTH LINE OF WEST 12TH STREET: THENCE NORTH ALONG THE WEST LINE OF SAID CENTRAL AVENUE A DISTANCE OF 110 FEET: THENCE WEST ON A LINE PARALLEL WITH THE NORTHLINE OF WEST 12TH STREET TO THE CENTER LINE OF THE EAST 1/4 OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 1/3; THENCE SOUTH ON SAID CENTER LINE A DISTANCE OF 110 FEET, THENCE RAST TO THE POINT OF BEGINNING IN SECTION 1/2. TOWNSHIP 39 NORTH, RANGE 13, KAST OF THE THAT PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 5600 W. FILHORE, CHICAGO, IL

PIN #'S: 16-17-413-019 & 16-17-413-010

OFFICIAL COPY State of Illinois, a Notary Public in and for said Chanty and State, do hereby certify that

personally known to me to be
subscribed to the foregoing instrument, appeared before me this day Alexander in person and atknowledged that signed and delivered the said instrument as for the purposes and therein set forth. day of april Given under my hand and official seal, this My commission expires: Notary Public The Of Cook County Clerk's Office 336738 OFFICIAL SEAL MARC H. SCHWARTZ