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ASSIGNMENT OF RENTS

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KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Arthur and Laima Sahagian, the owner(s) of the premises described on Exhibit "A" attached hereto (hereinafter called "Assignor"), do hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, sell, assign, transfer, and set over unto PLAZA BANK, whose principal place of business is at 7460 West Irving Park Road, Norridge, Illinois 60634, (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 Assignor to Assignee dated January 15, 1993, and recorded in the Office of the Recorder of Cook County, Illinois, all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee, under the power hereby granted and all the rents, issues and profits now due or which 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 shall hereafter become due under the leases or agreements, written 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 premises through such agent or agents as Assignee 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 Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

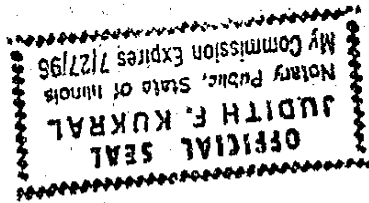
The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:



UNOFFICIAL COPY

BOX 343

05253166



Plaza Bank
7460 West Irving Park Road
Norridge, IL 60634

Prepared by/Mail to:

[Signature]
Notary Public

My Commission Expires: 7/27/96

1995. Given under my hand and official seal, this 15th day of January

and voluntary act, for the uses and purposes therein set forth. I have acknowledged that they signed and delivered the said instrument as their free

to the foregoing instrument, appeared before me this day in person and acknowledged personally known to me to be the same person(s) whose name(s) subscribed

State, do hereby certify that Arthur and Lama Sahagian, the undersigned, a Notary Public in and for said County and

STATE OF ILLINOIS
COUNTY OF COOK

Lama Sahagian
-signing solely for the purpose of waiving homestead rights

93135250

RECORDED
JAN 22 1995
COOK COUNTY CLERK'S OFFICE

Arthur Sahagian
[Signature]

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 15th day of January, 1995.

Notwithstanding anything herein 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 said Mortgage and/or said Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

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Exhibit "A"

Lots 17 and 18 in Block 2 in A.A. Lewis Evanston Golf Manor subdivision of the North $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 22, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN# 10-22-203-018-0000
10-22-203-017-0000

Property Address: 8725 Karlov, Skokie, Illinois 60076

931.35250

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Property of Cook County Clerk's Office

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