

9156647 UNOFFICIAL COPY 9156647

ASSIGNMENTS OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Samdonal, Inc., an Illinois Corporation

the owner(s) of the premises described on Exhibit "A" attached hereto hereinafter called "Assignor", does 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 Edens Bank, 3245 W. Lake Ave, Wilmette, Ill:60091 an 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 Assignor to Assignee, dated June 05, 1994 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:
1. Expenses and attorney's fees incurred by said Assignee, 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. Taxes and assessments levied against said premises.
4. Interest, principal and other charges which shall, from time to time, become due under the terms of the mortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note secured thereby to enforce any remedy, or remedies 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 Note secured thereby.

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.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 5th day of June 19 94

Samdonal, Inc.
BY: Kouryeh Alyo, President
Attilio Donmez, Vice President

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS )
COUNTY OF Cook ) ss

DEPT-01 RECORDING \$23.00
T#0011 TRAN 2694 06/29/94 10:01:00
#0709 + RV \*-94-566647
COOK COUNTY RECORDER

I, Yogesh J. Patel a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Kouryeh Alyo and Attilio Donmez personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the President and Vice President respectively of Samdonal, Inc. and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed, and delivered in the name and in behalf of said corporation by the authority of their stockholders and board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws

GIVEN under my hand and notarial seal this 5th day of June 19 94

Yogesh J. Patel
Notary Public

My commission expires: November 25, 1995



INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS )
COUNTY OF ) ss

I, on this day personally appeared before me, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes herein set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws of this state.

GIVEN under my hand and notarial seal this day of 19

(NOTARIAL SEAL)

Notary Public

My commission expires:

PREPARED BY (MAIL TO): Yogesh J. Patel
Edens Bank 3245 W. Lake Ave, Wilmette, Ill:60091

Box 169
298
REIT 72813

# UNOFFICIAL COPY

Exhibit " A " :

Lots 11 and 12 in Block 16 in Cobe and McKinnons 59th Street and Western avenue Subdivision of the Southeast 1/4 of the Northeast 1/4 and the Northeast 1/4 of the Southeast 1/4 Section 13, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 6024 South Western  
Chicago, Illinois

PIN # 19-13-415- 023-0000 and 19-13-415-024-0000

Property of Cook County Clerk's Office

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