95074546

1/20/95Dan.Doc\Firstar.Asg

ADDRESS: 3223-3227 N. Clark Street,

Chicago, Illinois

PIN: 20-427-005

PREPARED BY AND AFTER RECORDING RETURN TO:
Daniel M. Loewenstein
Evang & Loewenstein, Ltd.
180 N. LaSalle Street
Suite 1401
Chicago, Jllinois 60601

. DEPT-01 RECORDING

. T40012 TRAN 2171 02/01/95 10:0510 . 43145 + KB #-95-0745

COSK COUNTY RECORDER

#### ASSIGNMENT OF RENTS AND LESSOR'S INTEREST IN LEASE

THIS ASSIGNMENT to made as of the 26th day of January, 1995, by FIRSTAR BANK ILLINOIS, not personally but solely as Trustee under Trust Agreement dated January 15, 1995 and known as Trust No. 95-798-d (the "Gorrower") and OSCAR TATOSIAN, SARKIS TATOSIAN, HOOSHANG VAHABINEDAD and AYOUB ZARKHAH (individually, a Beneficiary and collectively the "Beneficiaries") to and for the benefit of FIRSTAR BANK ILLINOIS (the "Lender").

#### WITNESSTTH:

WHEREAS, the Borrower is the owner of the real estate described in Exhibit "A" attached hereto (the "Premises"); and

WHEREAS, the Beneficiaries are the owners of the beneficial interest of the Borrower; and

WHEREAS, the Borrower has concurrently herewith executed and delivered to the Lender a certain Note in the principal amount of Three Hundred Eighty-five Thousand Dollars (\$385,000.00) (the "Note") which is secured in part by a Trust Deed of even date herewith (the "Mortgage") which conveys the Real Estate to the Lender and Other Loan Documents; and

WHEREAS, the Borrower and the Beneficiaries have agreed to absolutely assign to the Lender all right, title and interest in and to the Leases (as hereinafter defined);

NOW, THEREFORE, in consideration of the agreements contains herein and other good and valuable consideration, the receipt a sufficiency of which is hereby acknowledged, it is hereby agreed follows:

**BOX 333-CTI** 

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Property of Cook County Clerk's Office

95074546

1/20/95Dan.Doc\Firstar.Asg

ADDRESS: 3223-3227 N. Clark Street,

Chicago, Illinois

PIN:

20-427-005

PREPARED BY AND AFTER
RETURDING RETURN TO:
Daniel M. Loewenstein
Evans & Loewenstein, Ltd.
180 N. (ASalle Street
Suite 240)
Chicago, (1) inois 60601

. DEPT-01 RECORDING

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. T40012 TRAN 2171 02/01/95 10:05:00

43145 + KB #-95-074546

COOK COUNTY RECORDER

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#### WITNESSETH

WHEREAS, the Borrower is the owner of the real estate described in Exhibit "A" attached hereto (the "Premises"); and

WHEREAS, the Beneficiaries are the owners of the beneficial interest of the Borrower; and

WHEREAS, the Borrower has concurrently herewith executed and delivered to the Lender a certain Note in the principal amount of Three Hundred Eighty-five Thousand Dollars (\$385,000.00) (the "Note") which is secured in part by a Trust Deed of even date herewith (the "Mortgage") which conveys the Real Estate to the Lender and Other Loan Documents; and

WHEREAS, the Borrower and the Beneficiaries have agreed to absolutely assign to the Lender all right, title and interest in and to the Leases (as hereinafter defined);

NOW, THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

95074546

BOX 333-CTI

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COOK COC

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BOX 333-CTI

- The Borrower and the Beneficiaries ASSIGNMENT CLAUSE. (collectively referred to as the "Assignors), intending to be legally bound and in consideration of the making of the loan represented by the Note, do hereby sell, assign, transfer and set over unto the Lender all right, title and interest of the Assignors in and to all rents, issues and profits of the Premises, including but not limited to all right, title and interest of the Assignors in and to those leases of all or portions of the Premises (if any), as may be listed in Exhibit "B" attached hereto and made a part hereof and any leases which may be hereafter entered into for all or any portion of the Premises (the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by the Assignors and the benefit of any guarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice is sent by the Lender (the "Notice") to the Assignors in writing that an event of default has occurred herein, or in the Note, the Mortgage or the Other Loan (collective the "Loan Documents") (an Documents Default"), the Lender shall not exercise any rights granted to it hereunder and the Assignors may receive, collect and enjoy the rents, income and profits accruing from the Premises.
- 2. REPRESENTATIONS OF THE ASSIGNORS. The Borrower hereby represents, and the Beneficiaries hereby represent and warrant, to the Lender that: (a) there is no lease in effect with respect to the Premises which is not listed on Exhibit "B"; (b) they have made no prior assignment or pledge of the rents assigned hereby or of the Assignors' interest in any of the Leases; (c) they know of no default in any of the Leases and there exists no state of fact which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; (d) none of the Leases have been modified or extended except as may be noted in Exhibit "B"; (e) the Assignors are the sole owners of the landlord's interest in the Leases; (f) the Leases are valid and enforceable in accordance with their terms; and (g) no prepayment of any installment of rent for more than one (1) north due under any of the Leases has been received by the Assignors.
- not, without the Lender's prior written consent, which will not be unreasonably withheld or delayed, (a) execute an assignment or pledge of the rents from the Premises or any part thereof, or of the Assignors' interest in any of the Leases, except to the Lender; (b) modify, extend, terminate, or otherwise alter the terms of any of the Leases; (c) accept prepayments of any installments of rents to become due under any of the Leases for more than one (1) month; (d) execute any lease of all or a substantial portion of the Premises except for actual occupancy by the tenant thereunder; (e) in any manner impair the value of the Premises; or (f) permit the Leases to become subordinate to any lien other than the lien created by the Mortgage or a lien for general real estate taxes

Depty of Cook County Clork's Office

which are not delinquent.

AFFIRMATIVE COVENANTS OF THE ASSIGNORS. The Assignors will at its sole cost and expense (a) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements of the landlord contained in the Leases; (b) enforce or secure the performance of all of the covenants, conditions and agreements in the Leases on the part of the tenants to be kept and performed; (c) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the Assignors, as landlord, and of the tenants thereunder, and pay all costs and expenses of the Lender, including reasonable attorneys' fees in any such action or proceeding in which the Lender may appear; (4) transfer and assign to the Lender any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to the Lender upon demand any and all instruments required to effectuate said assignment; (e) furnish to the Lender, within ten (10) days after a request by the Lender to do so, a written statement containing the names of all tenants of the Premises or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereurder; (f) exercise within ten (10) days of the demand therefor by the Lender any right to request from the tenants under any of the Leases a certificate with respect to the status thereof; (g) furnish the Lender promptly with copies of any notices of default which the Assignors may at any time forward to any tenant of the Premises of any part thereof; and (h) pay immediately upon demand all reasonable sums expended by the Lender under the authority hereof, together with interest thereon at the interest rate contained in the Note, and from and after an Event of Default (as defined in the Mortgage) interest at the Default Rate (as defined in the Note).

#### 5. AGREEMENTS OF THE ASSIGNORS.

(a) Should the Assignors fail to make any payment or to do any act as herein provided for, then the Lerder may, but without obligation so to do, and without releasing the Assignors from any obligation hereof, make or do the same in such manner and to such extent as the Lender may deem protect the security hereof, including necessary to specifically, without limiting its general power, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignors in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of the Assignors.

Proporty of Coop Colling Clother

- This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Premises upon the Lender and the Lender shall not undertake to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and the Assignors shall and do hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which the Lender may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against the Lender by reason of any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the negligence of the Londer. Should the Londer incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the reasonable amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignors shall reimburse the Lender therefor on demand with interest at the Default Rate from the date of demand until the date of repayment.
- (c) Nothing herein contained shall be construed as constituting the Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Lender, pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted the Lender, no liability shall be asserted or enforced against the Lender, all such liability being expressly valved and released by the Assignors.
- (d) A demand on any tenant by the Leader for the payment of the rent to the Lender shall be sufficient warrant to the tenant to make future payment of rents to the Lender without the necessity for further consent by the Assignors.
- (e) The Assignors do further specifically auchorize and instruct each and every present and future tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, real estate taxes, and operating expenses, to the Lender upon receipt of demand from the Lender to pay the same, and the Assignors hereby waive any right, claim or demand it may now or hereafter have against any such tenant by reason of such payment of rental to the Lender or compliance with other requirements of the Lender pursuant to this Assignment.

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- (f) The Assignors hereby irrevocably appoint the Lender as its true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Assignors, from and after the service of the Notice, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises and at the Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or otherwise, which the Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. This power of attorney shall be irrevocable and shall be coupled with an interest.
- PETAULT. Upon, or at any time after, occurrence of an Event of Default in any of the Loan Documents, or failure of the Assignors to comply with the terms, covenants and conditions contained herein within thirty (30) days after written notice from the Lender, the Lender may, at its option, from and after the Notice and expiration of any applicable grace period, if any, and without regard to the adequacy of the security for the indebtedness, either in person, or by agent with or without bringing any action of proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Premises or any part thereof; and do any acts which the Lender deems proper to protect the (ecurity hereof; and either with or without taking possession of the Premises, in the name of the Assignors or in its own name sur for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the same less costs and expenses of operation and collection, including, but not limited to, reasonable attorneys' fees, management fees and brokers commissions, upon the Indebtedness, and in such order as the Lender may determine. Lender reserves, within its own discretion, to right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Premises. The entering upon and taking possession of the Premises or the collection of such rents, issues, profits and auvances and the application thereof, as aforesaid, shall not cure or waive any default under the Loan Documents. The Assignors agree that they will facilitate in all reasonable ways the Lender's collection of the rents, and will, upon request by the Lender, promptly execute a written notice to each tenant directing the tenant to pay rent to the Lender.
- 7. LENDER'S RIGHT TO EXERCISE REMEDIES. No remedy conferred upon or reserved to the Lender in the Loan Documents or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations in the Loan Documents contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given

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hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Assignors and/or the Premises at the sole discretion of the Lender. No delay or omission of the Lender to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and every power and remedy given by this Assignment to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

and the compliance with all obligations, covenants and agreements in the Loan Documents, this Assignment shall become and be void and of no effect, but the affidavit of any officer of the Lender showing any part of the Indebtedness remaining unpaid or showing noncompliance with any such terms or conditions shall be and constitute conclusive evidence to third parties of the validity, effectiveness and continuing force of this Assignment, and any person may and is nateby authorized to rely thereon.

#### 9. MISCELLANEOUS.

- (a) This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.
- (b) The covenants of this Assignment shall bind the Assignors, the successors and assigns of the Assignors, all present and subsequent encumbrances, tonants and subtenants of the Premises or any part thereof, and shall inure to the benefit of the Lender, its successors and assigns.
- (c) As used herein the singular shall include the plural as the context requires.
- (d) The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.
- (e) In the event any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

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- (f) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.
- (g) All notices, demands or communications required or permitted hereunder shall be made in writing either:
  - by personal delivery to the party requiring notice;
     or
  - ii. by mailing notice to the address of the party requiring notice, by certified mail, return receipt requested, as follows:

If intended for the Lender:

Firstar Bank Illinois 100 Deerfield Road Deerfield, IL 60015

If incended for the Borrower:

Firstar Sank Illinois not personally but as Trustee Under Trust Agreement dated January 15, 1995 and known as Trust No. 95-798-D 700 Deerfield Poad Deerfield, IL 60015

or at such other address as the parties shall give notice as herein provided. All such notices, requests and other communications shall be deemed to have been sufficiently given, if by mail as set forth in it. eleve, upon deposit with the United States Postal Service, whether actually received or not, or upon the date of delivery in it. above.

- (h) The terms "Borrower", "Beneficiary" and "Lender" 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 rerurence 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.
- 10. EXCULPATION. This Assignment is executed by Firstar Bank Illinois, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Mortgage or in said Note contained shall be construed as creating any liability of Firstar Bank Illinois personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant

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either express or implied herein or therein contained, all such liability, if any, being expressly waived by Lender and by anyone now or hereafter claiming any right or security hereunder. So far as Firstar Bank Illinois, personally, is concerned, the Lender hereunder or the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed created, in the manner herein and in said Trust and Note provided.

IN WITNESS WHEREOF, the Assignors has caused these presents to be signed the day and year first above written.

BORROWER

FIRSTAR BANK ILLINOIS not personally but as Trustee under Trust No. 95-798-D

Bee reverse/attached for Trustee's Exoneration or Exculpatory Language, which is hereby expressly made a part hereof.

By: Title - Jon W. Spoorry, Assistant Trust Officer

By: Miles Assistant Vice President
BENEFICIARIES:

OSCAR TATOSIAN

SARKIS TATOSIAN

HOOSHANG VAHABINEJAD

9507454

#### ASSIGNMENT OF RENTS EXONERATION RIDER

THIS ASSIGNMENT OF RENTS is executed by Firster Bank Illinois, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said trust deed or in said note contained shall be construed as creating any liability on the said Firster Bank Illinois personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereinder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so for as Firster Bank Illinois personally is concerned, the legal helder or helders of said note and the owner of ewners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lion hereby created, in the manner herein and in said trust deed and note provided.

32374546

STATE OF ILLINOIS

) SS
COUNTY OF XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
I, Carol J. Wilson a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Jon W. Spoerry, Assistant Trust Officer ***Jon W. Spoerry Of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Trust Officer ***Jon Vice President and Assistant ***Jon W. Trespectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Spoesday did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.
Given under my hand and Seal this 26th day of
January , 1995
NOTAPY PUBLIC
STATE OF ILLINOIS )  SS  COUNTY OF COOK  OFFICIAL SEAL"  Car(I J. Wilson  Notary Public, Sector of Illinois  My Commission E. Oncor 11/30/97
I, the Line, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that OSCAR TATOSIAN personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.
GIVEN under my hand and seal this 27th day of 1995.
NOTARY PUBLIC

507454

"OFFICIAL SEAL"
Deborah Kerr Harris
Notary Public, Sinte of Illinois
My Commission Engires Oct. 7, 1995

Property of County Clerk,

"White of Carolina Deboth Dark Hoose Street on Himse

STATE OF ILLINOIS ) ) SS COUNTY OF COOK )
County, in the State aforesaid, DO HEREBY CERTIFY that SARKIS TATOSIAN personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.  GIVER under my hand and seal this 26% day of 1997.
1995.  NOTARY PUBLIC
STATE OF ILLINOIS ) SS  COUNTY OF COOK  "OFFICIAL SEAL" Deborah Kerr Harris Notary Public, State of Illinois My Commission Expires Cos. 7, 1995
I, leader public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HOOSHANG VAHABINEJAD personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act. for the uses and purposes therein set forth.
GIVEN under my hand and seal this Global of Community, 1995.
"OFFICIAL SEAL"  Deborah Kerr Harris  Notary Public, State of Illinois  My Commission Expires Oct. 7, 1995

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#### **UNOFFICIAL C**

STATE OF ILLINOIS SS COUNTY OF COOK

I, the lenders with a Notary Public in and for said in the State aforesaid, DO HEREBY CERTIFY that AYOUB ZARKHAH personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

under Or County Clerk's Office GIVEN under my hand and seal this conday of 1995.

Tope The Cook County Clark's Office

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### **UNOFFICIAL C**

#### EXHIBIT A

THE SOUTHEASTERLY 1/2 OF LOT 20 AND THE NORTHWESTERLY 1/2 OF LOT 21 IN BLOCK 1 IN HAMBLETON WESTON AND DAVIS' SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT A STRIP OF LAND 21 FEET IN WIDTH OFF FROM THE NORTHEASTERLY LINE THEREOF DEDICATED FOR STREET) IN COOK COUNTY, ILLINOIS.

Permanent Real Fatate Index Number:

14-20-427-005-0000

Address of Premises:

3223-3227 N. Clark Street Chicago, Illinois

er v This Instrument Prepared By and After Recording Should Be Mailed To:

Daniel M. Loewenstein Evans & Loewenstein, Ltd. 180 N. LaSalle Street Suite 2401 Chicago, Illinois 60601

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EXHIBIT "B"

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pathon Stone

2. 7/23/94

CANSTA BAIDS - CARY DUNCS

3. 7/11/94

MR & MRS MANAR Kelly

Rebecch Thresen

Property of Cook County Clerk's Office