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95188723

THIS INSTRUMENT PREPARED BY
PLEASE RETURN TO:
Allen C. Wasolowski
MARTIN & KARCAZES, LTD.
30 North LaSalle St.
Suite 4020
Chicago, IL 60602

**ABSOLUTE AND
UNCONDITIONAL ASSIGNMENT
OF LEASES AND RENTS**

. DEPT-01 RECORDING 931.00
. T80012 TRAN 3131 03/21/95 14127100
. 09630 + JM *-95-188723
. COOK COUNTY RECORDER

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, COLE TAYLOR BANK, Not Personally but as Trustee under Trust Agreement dated March 3, 1995 and known as Trust No. 956208 (hereinafter called "Assignor"), the owner of the premises commonly known as 1325 S. State Street, Chicago, Illinois, legally described in Exhibit A attached hereto, 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, absolutely and unconditionally transfers, sells, assigns and sets over unto METROPOLITAN BANK AND TRUST COMPANY, whose principal place of business is at 2701 W. Cermak Road, Chicago, Illinois 60608 (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note in the original principal amount of \$ 1,235,000.00 executed and delivered by Assignor, secured by a certain Mortgage made by Assignor to Assignee, dated March 14, 1995, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and for the use and benefit of the holder and holders and owner and owners of the Note in the original principal amount of \$ 90,000.00 executed and delivered by Cole Taylor Bank as trustee u/t/a No. 956209 and C & K Partnership, secured by a certain mortgage dated March 14, 1995 recorded with the Cook County Recorder of Deeds, and other collateral, any and all leases now in effect or that become in effect in the future, it being the understanding of the parties hereto that no leases are currently in place, and all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or oral, 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 irrevocably appoint said Assignee as true and lawful agent in his 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 oral, existing or which may hereafter exist for said premises, or any portion thereof; to use

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74-17-866 D2 Trust

BOX 333-CTI

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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. Reasonable expenses and attorneys' 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. Reasonable 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.

The Assignee shall have the right and power to exercise this Absolute and Unconditional Assignment of Leases and Rents with or without notice to Assignor of a default under the Mortgage and/or Note as defined and provided therein. Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Absolute and Unconditional Assignment of Leases and Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note, which default shall remain uncured beyond any applicable grace period set forth in either the Mortgage or the 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.

The Assignor hereby agrees to save, defend, indemnify and hold harmless Assignee from and against any and all liability which may

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arise or has arisen with respect to the holding and refunding of any and all security deposits tendered by any and all tenants, whether under written or oral agreement, at the premises, unless the security deposits are specifically held and maintained by Assignee.

This Assignment is executed by COLE TAYLOR BANK, not personally, but as Trustee under a deed in trust delivered pursuant to Trust Agreement dated March 3, 1995 and known as Trust No. 956208 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trust Company hereby warrants that it possesses full power and authority to execute this instrument and the note secured hereby); and no personal liability shall exist or be asserted or enforceable against the said Trust Company generally or in any capacity other than as Trustee as aforesaid, because or in respect of this Assignment or the said note, and its liability as such Trustee shall be limited to and enforceable only out of the property described in this mortgage, by enforcement of the lien hereof, and no duty shall rest upon said Trust Company to sequester, hold or maintain as a continuing trust asset, any property now or hereafter held by it as Trustee as aforesaid, nor any of the income therefrom nor proceeds or avails of any sale or other disposition thereof.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 11th day of March, 1995.

COLE TAYLOR BANK, Not Personally but
as Trustee under Trust Agreement
dated March 3, 1995 and known as
Trust No. 956208

Attest:

John R. [Signature]
Its Secretary
1995

By: [Signature]
Its Vice President
1995

[Signature]

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State of Illinois)
) ss.
County of Cook)

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that ~~KYRSTEN M. STEINBERG~~ and ~~JENNIFER LUNDAW~~, known to me to be the same persons whose name are subscribed to the foregoing instrument and are Secretary and _____ President, respectively, of COLE TAYLOR BANK, 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 Cole Taylor Bank, as Trustee under Trust No. 956208 with the authority to so act, for the uses and purposes therein set forth.

Date: March 14, 1995 _____
Notary Public

My Commission expires: _____

" OFFICIAL SEAL "
SARA A. CAMERON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/21/96

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11/15/2011 10:00 AM

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EXHIBIT A LEGAL DESCRIPTION

PA 1325 SOUTH STATE STREET, CHICAGO, ILLINOIS

PARCEL 1:

THAT PART OF LOTS 1 TO 7, BOTH INCLUSIVE, AND THAT PART OF A STRIP OF LAND LYING SOUTH OF THE SOUTH LINE OF 13TH STREET AND THE NORTH LINE OF LOT 1, ALL TAKEN AS A TRACT, LYING EAST OF THE EAST LINE OF STATE STREET AS WIDENED, SOUTH OF THE SOUTH LINE OF 13TH STREET, NORTH OF THE SOUTH 31.0 FEET OF SAID TRACT AND WESTERLY OF A LINE DRAWN FROM A POINT IN THE SOUTH LINE OF SAID 13TH STREET, SAID POINT BEING 18.31 FEET EAST OF THE EAST LINE OF STATE STREET AS WIDENED, AS MEASURED ALONG SAID NORTH LINE, TO A POINT IN THE NORTH LINE OF SAID SOUTH 31.0 FEET, SAID POINT BEING 82.95 FEET EAST OF THE EAST LINE OF STATE STREET AS WIDENED, AS MEASURED ALONG SAID NORTH LINE, ALL IN BLOCK 1 IN GARRETT'S SUBDIVISION IN ASSESSOR'S DIVISION OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 15.0 FEET OF LOT 7, LOTS 8, 9, 10 AND 11 IN BLOCK 1 IN THE SUBDIVISION OF GARRETT'S SUBDIVISION IN THE ASSESSORS DIVISION OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THAT PART THEREOF TAKEN FOR WIDENING OF STATE STREET AND EXCEPT THAT PART LYING EAST OF THE WESTERLY LINE OF PROPERTY CONDEMNED IN CASE NUMBER 40'C'342 IN THE CIRCUIT COURT), IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 TO 5, BOTH INCLUSIVE, IN GURLEY'S RESUBDIVISION OF LOT 8 AND LOT 7 (EXCEPT THE SOUTH 40 FEET) IN SHERMAN, MERRITT AND HOGANS SOUTH TRACT SUBDIVISION BEING BLOCK 10 IN THE ASSESSORS DIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES THAT PART THEREOF TAKEN FOR WIDENING OF STATE STREET AND EXCEPT THAT PART LYING EAST OF THE WESTERLY LINE OF PROPERTY CONDEMNED IN CASE NUMBER 40'C'342 IN THE CIRCUIT COURT), IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE NORTH 1/2 OF LOT 5, ALL OF LOT 6 AND THE SOUTH 40 FEET OF LOT 7 (EXCEPT THAT PART FOR WIDENING OF STATE STREET AND EXCEPT THAT PART LYING EAST OF THE WEST LINE OF PROPERTY CONDEMNED IN CASE NUMBER 40'C'342 IN THE CIRCUIT COURT), IN BLOCK 10 IN THE ASSESSORS DIVISION OF THE NORTH 1/2 OF FRACTIONAL SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 5:

THE SOUTH 1/2 OF LOT 5 (EXCEPT THE SOUTH 20 FEET) IN BLOCK 10 IN ASSESSORS DIVISION OF THE NORTHWEST 1/4 (EXCEPT THE STREET AND EXCEPT THE EAST 16.5 FEET) OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-22-103-006-0000; 17-22-103-007-0000; 17-22-103-008-0000;
17-22-103-009-0000; 17-22-103-036-0000; 17-22-103-046-0000;
17-22-103-049-0000

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