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S14624231 p^m

PREPARED BY/ 383
RETURN TO:
Gary E. Green
MARTIN & KARCAZES
30 North LaSalle St.
Suite 4020
Chicago, IL 60602
(312) 332-4550

96472922

. DEPT-01 RECORDING \$33.50
. T#0014 TRAN 6278 06/20/96 10:03:00
. #2695 + JW *-96-472922
. COOK COUNTY RECORDER

23.50

ABSOLUTE AND UNCONDITIONAL ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, COLE TAYLOR BANK, as Trustee u/t/a dated June 10, 1996 and known as trust no. 96-4074 and Cristina Capalnas (collectively hereinafter referred to as "Assignor"), the owner of the premises commonly known as 3215-21 W. Irving Park Road, Chicago, Illinois, legally described in Exhibit A attached hereto, 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, absolutely and unconditionally transfers, sells, assigns and sets over unto ARCHER BANK, whose principal place of business is at 4970 S. Archer Avenue, Chicago, Illinois 60632 (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note executed and delivered by Assignee, secured by a certain Mortgage on the property legally described in Exhibit A dated June 13, 1996, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and other collateral, any and all leases now in effect, as described in Exhibit B hereto, and any and all leases that become in effect in the future, 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 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

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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 Assignor hereby represents and warrants the only lease in effect as of this date is listed on Exhibit B hereto and made a part hereof.

The undersigned hereby covenant and agree to provide Archer Bank with copies of any and all leases executed in connection with the Premises within thirty (30) days of execution and at any time that Archer Bank so demands.

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 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. 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. 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 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.

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IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 13th day of June, 1996.

COLE TAYLOR BANK,
as Trustee u/t/a dated
June 10, 1996 and known
as Trust No. 96-4074
and not personally

By: [Signature]
Its: A.V.P.

Attested:
By: [Signature]
Its: SR. Land Trust Admin.

Trustee's Exoneration Rider Attached Hereto And Made A Part Hereof.

[Signature]
Cristina Capinas

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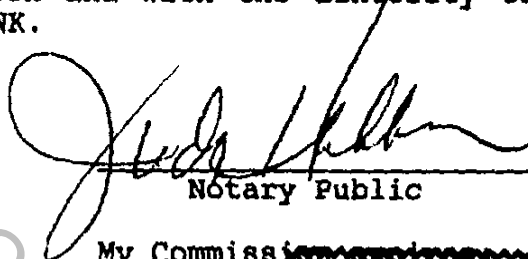
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State of Illinois)
County of Cook) ss.

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certifies that Mario V. Gotanco and Linda L. Horcher, the A.V.P. and SR. LTA of COLE TAYLOR BANK, known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth and with the aughtority to so act on behalf of COLE TAYLOR BANK.

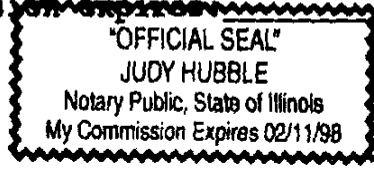
Date: June 13th, 1996



Notary Public

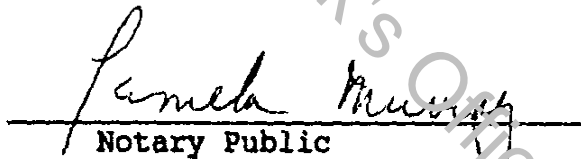
My Commission expires: _____

State of Illinois)
County of Cook) ss.



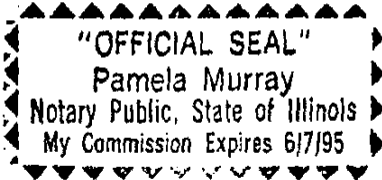
The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certifies that Cristina Capalnas, known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

Date: June 14, 1996



Notary Public

My Commission expires: _____



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EXHIBIT A

Lots 5, 6, 7, 8 and 9 in Block 1 in James Pease's First Irving Park Boulevard Addition, a Subdivision of the North 1/2 of the Northeast 1/4 of Section 23, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 13-23-207-001
13-23-207-002
13-23-207-003

Common Address: 3215-21 W. Irving Park Road
Chicago, IL

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EXHIBIT B

1. Lease dated 2-1-95 ^{LBJ} by and between ~~R-R~~ Realty, Inc. and Ionel and Cristina Capalnas.
2. Lease dated 11-1-94 by and between A-American Custom Flooring, Inc. and Ionel and Cristina Capalnas.

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LEASES
ATTACHED LAND TRUST ASSIGNMENT OF RENTS/EXONERATION
RIDER

This ASSIGNMENT OF RENTS is executed by Land Trustee, not personally but as Trustee as aforesaid in the exercise of the power of authority conferred and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said deed or in said note contained shall be construed as creating any liability on the said Land Trustee personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either expressed 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 far as the Land Trustee personally is concerned, the legal holder of holders of said note and the owner or owners of any indebtedness accruing hereunder or any 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 lien hereby created, in the manner herein and in said trust deed and note provided.

2006/07/05

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