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

. DEPT-01 RECORDING \$29.00
. T#0011 TRAN 1381 05/02/96 10:50:00
. #6700 # CG *-96-334057
. COOK COUNTY RECORDER

75-44827-07 Cop. 3 all

ABSOLUTE AND UNCONDITIONAL ASSIGNMENT OF LEASES AND RENTS

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KNOW ALL MEN BY THESE PRESENTS, that the undersigned, COSMOPOLITAN BANK AND TRUST, Not Personally but as Trustee under its Trust Agreement dated October 28, 1983 and known as Trust No. 26713, (hereinafter called "Assignor"), the owner of the premises commonly known as 1336-40 W. Fullerton and 1350 W. Fullerton, 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 NORTH COMMUNITY BANK, whose principal place of business is at 3639 North Broadway, Chicago, Illinois 60613 (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note executed and delivered by Assignor secured by a certain Mortgage on the property legally described in Exhibit A hereto dated April 30, 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 or 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

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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 Assignor hereby represents and warrants there are no leases in effect as of the date of this Agreement.

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 five (5) days written 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 and after the expiration of the five (5) days written notice. 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

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Assignee.

This assignment is executed by COSMOPOLITAN BANK AND TRUST, not personally, but as Trustee under a deed in trust delivered pursuant to Trust Agreement dated October 28, 1983 and known as Trust No. 26713 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Bank 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 Bank 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 assignment by enforcement of the lien hereof, and no duty shall rest upon said bank 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 has caused these presents to be signed on the thirteenth day of April, 1996.

EVIDENCE OF TITLE
NOT YET RECEIVED

COSMOPOLITAN BANK AND TRUST, Not
Personally but as Trustee under
Trust Agreement dated October 28,
1983 and Trust Number 26713

ATTEST:

Patricia M. Clarke
Its ~~SECRETARY~~
Land Trust Administrator

By: David A. Wood
Its Vice President and Trust
Officer

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State of Illinois)
) ss. ** Land Trust Administrator
County of Cook) **** V.P. & Trust Officer

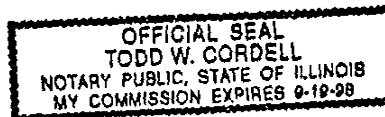
The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that Gerald A. Wiel and Patrick M. Clarke, of COSMOPOLITAN BANK AND TRUST, and known to me to be the same persons whose names are subscribed to the foregoing instrument as such **** Vice President and ~~Secretary~~ respectively, 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 **** ~~Secretary~~ did also then and there acknowledge that (s)he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as a free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Date: April 30, 1996



Notary Public

My Commission expires: _____



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

THE EAST 132.1 FEET OF LOT 9 IN COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT PREMISES DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF SAID EAST 132.1 FEET OF SAID LOT 9. THENCE NORTH ALONG THE WEST LINE OF SAID EAST 132.1 FEET OF SAID LOT 9 A DISTANCE OF 895.8 FEET TO THE SOUTH LINE OF WEST ALTGELD STREET; THENCE EAST ALONG THE SOUTH LINE OF WEST ALTGELD STREET 9.6 FEET TO A POINT, THENCE SOUTH ON A STRAIGHT LINE OF 9.6 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID EAST 132.1 FEET OF SAID LOT 9 A DISTANCE OF 123 FEET TO A POINT, THENCE WEST PARALLEL WITH AND 123 FEET FROM THE SOUTH LINE OF WEST ALTGELD STREET, A DISTANCE OF 6.9 FEET TO A POINT THENCE SOUTH PARALLEL WITH AND 2.7 FEET FROM THE WEST LINE OF SAID EAST 132.1 FEET OF SAID LOT 9 A DISTANCE OF 472.8 FEET TO THE NORTH LINE OF FULLERTON AVENUE. THENCE WEST ALONG THE NORTH LINE OF FULLERTON AVENUE 2.7 FEET TO THE PLACE OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 8 IN COUNTY CLERK'S DIVISION OF BLOCK 43 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT 8, 121 FEET SOUTH OF THE NORTH WEST CORNER THEREOF, THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 8, 108 FEET 9 INCHES MORE OR LESS TO THE CENTER LINE OF A PARTY WALL, THENCE EAST ALONG THE SAID CENTER LINE AND SAID CENTER LINE EXTENDED EAST TO EAST LINE OF LOT 8 THENCE NORTH ALONG EAST LINE OF LOT 8 TO A POINT 121 FEET SOUTH OF THE NORTH EAST CORNER THEREOF THENCE WEST 132 FEET 6 1/2 INCHES MORE OR LESS TO THE POINT OF BEGINNING IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTH EAST QUARTER OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 2 CREATED BY AGREEMENT BETWEEN BILTMORE BUILDINGS, INCORPORATED, AN ILLINOIS CORPORATION, AND FRED A ZIMMER DATED OCTOBER 21, 1952 AND RECORDED NOVEMBER 18, 1952 AS DOCUMENT NO. 15487610 AND RESERVED IN THE WARRANTY DEED FROM BILTMORE BUILDINGS INCORPORATED, A CORPORATION OF ILLINOIS, TO JOSEPH C. GROSS DATED MARCH 18, 1955 AND RECORDED MARCH 22, 1955 AS DOCUMENT NO. 16181701 AND GRANTED BY INSTRUMENT MADE BY BILTMORE BUILDINGS INCORPORATED, A CORPORATION OF ILLINOIS, TO THE EXCHANGE NATIONAL BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 27, 1955 AND KNOWN AS TRUST NUMBER 5547 DATED JULY 29, 1955 AND

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RECORDED AUGUST 9, 1955 AS DOCUMENT NO.16326219 FOR INGRESS AND EGRESS FROM FULLERTON AVENUE OVER AND ACROSS THE EAST 32 FEET OF LOT 8 IN COUNTY CLERK'S DIVISION AFORESAID THE SOUTH LINE OF SAID EASEMENT BEING THE NORTH LINE OF FULLERTON AVENUE AND THE NORTH LINE OF SAID EASEMENT BEING THE SOUTH LINE OF PARCEL 2 AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF LOT 8 IN COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 8, THENCE NORTH ALONG THE WEST LINE OF LOT 8 A DISTANCE OF 366.43 FEET, THENCE EAST AT RIGHT ANGLES TO THE WEST LINE OF SAID LOT A DISTANCE OF 6.90 FEET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE TO A POINT IN THE CENTER LINE OF A PARTY WALL, SAID POINT BEING 7.50 FEET EAST OF THE WEST LINE AND 362.83 FEET NORTH OF THE SOUTH LINE OF SAID LOT 8 THENCE EAST ALONG THE SAID CENTER LINE OF SAID PARTY WALL TO A POINT WHICH IS 32 FEET WEST OF THE EAST LINE AND 362.88 FEET NORTH OF THE SOUTH LINE OF SAID LOT 8; THENCE SOUTH ALONG A LINE WHICH IS PARALLEL TO AND 32 FEET WEST OF THE EAST LINE OF SAID LOT 8 A DISTANCE OF 362.88 TO THE SOUTH LINE OF LOT 8; THENCE WEST ALONG THE SOUTH LINE OF LOT 8 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 14-29-321-030-0000
14-29-321-033-0000
14-29-321-035-0000
14-29-321-036-0000

1336-50 W. FULLERTON, CHICAGO, IL

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