

MACVASN98040601.ASN.wpj
4/7/98 7:58AM VARGAS (8971-100)

THIS INSTRUMENT
PREPARED BY AND
SHOULD BE
RETURNED TO:
MICHAEL A. CRAMAROSSO
LEVENFELD, EISENBERG,
JANGER & GLASSBERG
33 WEST MONROE STREET
SUITE 2100
CHICAGO, ILLINOIS 60603

ASSIGNMENT OF RENTS AND LEASES

This Assignment of Rents and Leases made this 8th day of April, 1998, by and between LASALLE NATIONAL BANK, as Trustee under Trust Agreement dated March 25, 1997 and known as Trust Number 120892 ("Trustee") and ANASTASIAS and MARY CHRISTOPOULOS ("Beneficiary") (hereinafter collectively referred to as the "Assignors") and TECHIE L. VARGAS* (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, the Assignors and PETER CHRISTOPOULOS (the "Makers") are justly indebted to Lender and in evidence of such debt, have executed and delivered to Lender a Note in the principal amount of Fifty Thousand Dollars (\$50,000.00) secured by a Mortgage of even date herewith covering real estate in Cook County, Illinois and related fixtures, equipment and personal property (hereinafter referred to as "Premises") described in Exhibit "A" attached hereto and by this reference made a part hereof.

NOW, THEREFORE, in consideration of the loan referred to above, Assignors hereby grant, transfer and assign unto Lender all the right, title and interest of Assignors in and to all of the easements, rents, issues, profits, revenues, royalties, rights and benefits (herein collectively referred to as "Rents") of and from the Premises, and to that end, Assignors hereby transfer and assign unto Lender all leases of all or part of the Premises now existing or hereafter made, executed or delivered, whether oral or written, together with any and all renewals, extensions and modifications thereof and any guarantees of the Lessee's obligations under any thereof (all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases") for the purpose of securing the payment of the Note, the Mortgage or this Assignment, however and whenever incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications or renewals of the Note, the Mortgage or this Assignment or any debt or liability arising thereunder (herein collectively referred to as the "Debts").

*AKA Terasita L. Vargas

6 Pgs

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This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Assignors hereby authorize and empower Lender to collect any and all Rents as they become due and to take such measures, legal or equitable, as may be necessary to enforce collection, and hereby direct each and all of the Lessees of the Premises, or any part thereof, to pay any such Rents as may now be due or shall hereafter become due to Lender upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is an event of default under the Note and Mortgage, after the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender shall be a full defense by any such Lessee to any claim for said Rents by Assignors, regardless of any defense or counterclaim Assignors might have against Lender. Until such demand is made, Assignors are authorized to collect the Rents; provided, however, Assignors shall not collect any Rents more than one month in advance without the written consent of Lender, except for customary deposits as security for the performance of the Lessees obligations thereunder (herein the advanced payment of the final month's Rent under a lease if the same be intended as, or in lieu of, a security deposit shall be considered a security deposit).

This Assignment shall inure to the benefit of Lender as holder of the Note, and to Lender's assigns and successors in interest.

This Assignment of Rents and Leases is executed by LASALLE NATIONAL BANK, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made by Trustee are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LASALLE NATIONAL BANK, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against the Trustee, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder, but this shall not be construed in any way so as to affect or impair the lien of this Assignment of Rents and Leases or the Lender's right to enforce the liens thereof, or construed in any way so as to limit or restrict any of the rights and remedies in any proceedings or other enforcement of the payment of the debts out of and from the security given therefore in the manner herein and in the Note and Mortgage provided for or to affect or impair the personal liability of the Makers on the Note (exclusive of Trustee) or any guarantors thereof.

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IN WITNESS WHEREOF, the undersigned have executed this Assignment of Leases and Rents as of the day and year first above written.

LASALLE NATIONAL BANK, not personally, but as Trustee under Trust Dated March 25, 1997 and known as Trust No. 120892

By: *George Geller*

Its: MANAGING TRUSTEE

Attest:

William Berg
ASSIGNMENT SECRETARY

Anastasios Christopoulos
Anastasios Christopoulos

Mary Christopoulos
Mary Christopoulos

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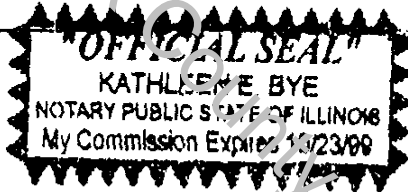
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, KATHLEEN E. BYE, a Notary Public in and for said County, DO HEREBY CERTIFY THAT [Redacted] the [Redacted] of LASALLE NATIONAL BANK, and [Redacted] the [Redacted] of said Company, who are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument as such [Redacted] and [Redacted], 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and seal this 22 day of April, 1998.

Kathleen E. Bye
Notary Public

My Commission Expires: _____



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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, Laura Roman, a Notary Public in and for said County, DO HEREBY CERTIFY THAT ANASTASIAS CHRISTOPOULOS and MARY CHRISTOPOULOS, who are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, 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, for the uses and purposes therein set forth.

Given under my hand and seal this 8th day of April, 1998.

Laura Roman
Notary Public

My Commission Expires: _____



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EXHIBIT "A"
LEGAL DESCRIPTION

THAT PART OF THE FRACTIONAL WEST ½ OF THE FRACTIONAL NORTH WEST ¼ OF FRACTIONAL SECTION 18, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTHERLY LINE OF GOLF ROAD, BEING A LINE 50 FEET SOUTHERLY OF (AS MEASURED AT RIGHT ANGLES) THE CENTER OF LINE OF SAID GOLF ROAD, WITH THE EAST LINE OF MOUNT PROSPECT ROAD, BEING A LINE 50 FEET EAST OF (AS MEASURED AT RIGHT ANGLES) AND PARALLEL WITH THE WEST LINE OF SAID FRACTIONAL NORTH WEST ¼ OF SAID SECTION 18, THENCE SOUTH ALONG SAID EAST LINE OF MOUNT PROSPECT ROAD FOR A DISTANCE OF 150.00 FEET; THENCE EASTERLY ALONG A LINE PARALLEL WITH SAID SOUTHERLY LINE OF GOLF ROAD 150 FEET, THENCE NORTH ALONG A LINE PARALLEL TO SAID EAST LINE OF MOUNT PROSPECT ROAD, 150 FEET TO SAID SOUTHERLY LINE OF GOLF ROAD; THENCE WESTERLY ALONG SAID SOUTHERLY LINE OF GOLF ROAD 150 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Address of Property: 11 East Golf Road, Des Plaines, Illinois

P.I.N.: 09-18-10⁴¹01-002-0000

COOK County Clerk's Office

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