



Doc#: 0335634101
Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 12/22/2003 12:13 PM Pg: 1 of 4

Handwritten: Cook Co, Ill
J. Hall
NNWT 010 34161

Handwritten: after recording note to: 104

THIS INSTRUMENT WAS PREPARED BY: Faye J. Palmer

ASSIGNMENT OF RENTS
(Individual)

Near North National Title Corp
222 North LaSalle Street
Chicago, Illinois 60601



Commercial Markets Group
500 West Madison
Chicago, Illinois 60661
Telephone (1 312 627-3561)
Loan #: 10098284

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **Quarters, L.L.C.**, an Illinois limited liability company of the City of Arlington Heights, County of Cook and State of Illinois, in consideration of a loan in the amount of **THREE HUNDRED SIXTY THOUSAND AND NO/100 DOLLARS (\$300,000.00)** evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto **Citibank, Federal Savings Bank**, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the "Lender"), all rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOTS 62, 63, 64 AND THE WEST 1/2 OF 20 FEET VACATED ALLEY LYING EAST OF AND ADJACENT SAID LOTS IN SCARSDALE, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE EAST 1/2 AND PART OF THE EAST 1/2 OF THE WEST 1/2 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN #: 03-32-122-001-0000, 03-32-122-002-0000 and 03-32-122-003-0000

more commonly known as: 417 South Arlington Heights Road, Arlington Heights, IL 60005

IT IS UNDERSTOOD AND AGREED THAT THE LENDER WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Lender, whether such leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Lender under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Lender assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Lender may do.

UNOFFICIAL COPY

It is understood and agreed that the Lender may use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Lender, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Lender may do by virtue hereof. This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the Lender shall be fully paid, at which time this assignment shall terminate.

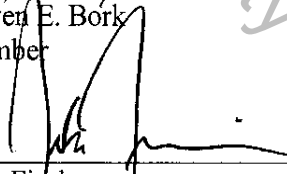
The failure of the Lender to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Lender of its right of exercise thereafter.

IN WITNESS WHEREOF, **Quarters, LLC**, has caused those present to be signed this 16th day of December, 2003

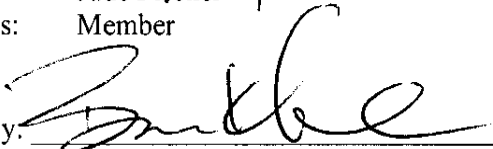
Quarters, L.L.C., an Illinois limited liability company

By: 

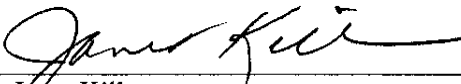
Its: Steven E. Bork
Member

By: 

Its: Jude Fischer
Member

By: 

Its: Brian Kahle
Member

By: 

Its: Janet Killen
Member

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF Cook) SS:



I, Heidi E. Mateo, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT Steven E. Bork, as a member of Quarters, L.L.C., personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.,

GIVEN under my hand and Notarial Seal this 11th day of December, A.D., 2003

Heidi E. Mateo
Notary Public

My Commission Expires:

09/27/06

STATE OF ILLINOIS)
COUNTY OF Cook) SS:



I, Heidi E. Mateo, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT Jude Fischer as a member of Quarters, L.L.C. personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.,

GIVEN under my hand and Notarial Seal this 11th day of December, A.D., 2003

Heidi E. Mateo
Notary Public

My Commission Expires:

09/27/06

UNOFFICIAL COPY



STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, Heidi E. Mateo, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT Brian Kahle, as a member of Quarters, L.L.C. personally known to me, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.,

GIVEN under my hand and Notarial Seal this 16th day of December, A.D., 2003

Heidi E. Mateo
Notary Public

My Commission Expires:
09/27/06



STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, Heidi E. Mateo, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT Janet Killen, as a member of Quarters, L.L.C., personally known to me, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.,

GIVEN under my hand and Notarial Seal this 16th day of December, A.D., 2003

Heidi E. Mateo
Notary Public

My Commission Expires:
09/27/06