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E Eugene "Gene" Moore Fee: \$36.50
C Cook County Recorder of Deeds
D Date: 03/08/2004 09:46 AM Pg: 1 of 7

CONDITIONAL ASSIGNMENT AND ASSIGNMENT OF RENT

This Conditional Assignment ("Conditional Assignment") is executed March 28, 2003 by the Optionholder for the benefit of the hereinafter-defined Assignee.

1. **Definitions.** As used herein, the following terms shall have the following meanings:

1.1 **"Assignee"** means EquityLink of Illinois, Inc.

1.2 **"Optionholder"** means Eric Adu Asah and Leticia Adu Asah which person(s) is the assignor-signatory to this Conditional Assignment and who was granted the Option and possessory interest in the Home.

1.3 **"Home"** means the real property and appurtenances located at:

15113 University Avenue Dolton, IL 60419 Cook County
Legal Description:

See legal description attached hereto and made a part thereof.

1.4 **"Owner"** means the owner of the Home and who is described more fully in the Option Agreement.

1.5 **"Option Agreement"** means the Option Agreement of even date herewith wherein an option to purchase the Home is granted to the Optionholder by the Owner

1.6 **"Option"** means the Option granted to Optionholder under the terms and subject to the conditions set forth in the Option Agreement.

1.7 **"Lease"** means the Lease of even date herewith between the Optionholder and the Owner wherein the Optionholder is granted a possessory interest in the Home.

1.8 **"Default"** has the same meaning as defined in the Option Agreement.

1.9 **"Obligations"** mean all of the covenants, agreements and other obligations made or undertaken by the Optionholder as part of the transaction involving the Home pursuant to the Option Agreement, the Lease and the Documents which exist now or are in the future made or undertaken by Optionholder.

1.10 **"Rents"** mean all of the rents, revenues, income, payments and charges due for using, leasing, possessing, or residing in the Home.

1.11 **"Affiliate"** means (a) Assignee, (b) EquityLink of Illinois I, LP (c) Residential Property Management Services, Inc., and (d) any entity directly or indirectly controlled by, or in common control with Assignee or with one or more of the entities referred to in clauses (b) and (c).

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1.12 **"Documents"** means, collectively, other agreements and instruments entered into by Optionholder with Assignee, the Owner or an Affiliate as part of the transaction involving the Home which shall include but is not limited to the Option Agreement and the Lease (together with their attached schedules).

2. Grant

2.1 In consideration of the granting of the Option (which the Owner was induced to grant, in part, upon the execution of this Conditional Assignment), other right and financial accommodation at any time before, at or after the date of this Conditional Assignment, made or extended by Assignee, and Affiliate or Owner to or for the account of Optionholder, the Optionholder assigns, transfers, sets over and grants to Assignee all of its right, title and interest in and to the Option Agreement and the Option (the "Assignment") to secure the payment, performance and observance of the Obligations by the Optionholder.

3. Condition of the Assignment and Assignee's Remedies

3.1 The condition of the Assignment (and the assignment under Section 4) is such that if Optionholder shall pay or perform in accordance with the Obligations, the Assignment shall be null and void and of no force and effect whatsoever. Otherwise, upon the failure of the Optionholder to punctually and duly pay or perform its duties and obligations pursuant to the Obligations, then, at the election of Assignee, the Assignment shall become absolute and Assignee may immediately thereafter have the remedies and rights set forth herein, in the Obligations, and available under applicable law, which shall include, but are not limited to:

3.1.1 In its discretion, Assignee at any time and from time to time, but only after Optionholder has failed to cure a Default Event ("Default" as used herein), in its name or Optionholder's name, or otherwise (a) may exercise all rights of the Optionholder under the Option Agreement as the absolute holder of the Option, (b) shall be vested with all powers and rights of Optionholder under the Option Agreement including but not limited to holding, retaining, selling, assigning, exercising, or disposing of, or transferring the Option (subject to the terms of the Option Agreement) by one or more contracts, and upon any terms, at such place(s) and time(s) and to such person(s) or entity(ies) as the Assignee deems best; and

3.1.2 All rights, remedies and recourse granted in the Option Agreement, the Lease (as permitted under law) and otherwise available at law or equity.

3.2 After being declared in Default, Optionholder shall be divested of all interest and claim in and to the Option Agreement, the Option and all things of value paid or remitted under, and pursuant to the Option Agreement.

4. Assignment of Rents.

4.1 So long as no Default exists, the Optionholder shall have the right to collect (but no more than one (1) month prior to accrual) all Rents from the Home and to retain, use and enjoy the same. These rights shall cease to exist upon a Default as follows.

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4.2 As additional security for the performance of the Obligations, the Optionholder assigns to the Assignee all right, title and interest in, to and under all (a) assignments, leases or subleases between Optionholder and a third party relating to the Home now existing or which may be executed at any time in the future and all amendments, extensions and renewals thereof, and (b) Rents which may now or hereafter become due or owing under the leases or subleases. Subsequent to a Default: (a) Assignee may demand, sue for, compromise and collect any Rents, either in its own name or in the name of Optionholder, with or without the consent of Optionholder; (b) Optionholder will establish, at Assignee's request, a separate account into which all Rents and other income from the Home shall be deposited, which account Optionholder pledges and assigns to Assignee as additional security for the Obligations; (c) Assignee may also establish an address in the name of Assignee to which all Rents shall be sent at the direction of Assignee made to the lessees, tenants or other parties renting, leasing or otherwise using the Home.

4.3 Nothing herein shall be construed as providing consent of Owner of a sublease or assignment of the Lease without strict compliance with the terms of the Lease.

5. Recognition of Rights of Assignee

5.1 All third parties are authorized and directed to recognize Assignee's claims to rights hereunder without investigating the reason for any action taken by the Assignee, the validity of the Obligations or the existence of any Default. The signature of the Assignee as set forth below shall be sufficient for the exercise by Assignee of any rights under the Obligations assigned in this Conditional Assignment.

6. Ratification and Release

6.1 All acts done hereunder are ratified and approved and Assignee and its agents shall not, to the fullest extent permitted by law, be liable for any acts of commission or omission, for any error of judgment or for any mistake of fact or law arising out of or made in connection with this Conditional Assignment or the exercise of any right under the Conditional Assignment. To the fullest extent permitted by law, Optionholder releases Assignee, and its agents from all claims, causes of action and demands any time arising out of or with respect to this Conditional Assignment and its use or any actions taken or omitted to be taken by Assignee with respect thereto, and Optionholder agrees to hold Assignee and its agents harmless from and with respect to all such claims, causes of action, and demands. Optionholder does not waive any affirmative defenses because of this Conditional Assignment.

7. Remedies Cumulative, Concurrent and Nonexclusive

7.1 All rights and remedies set forth herein and in the Option Agreement shall be (a) cumulative and concurrent, (b) enforceable alternatively, successively, or concurrently, (c) may be exercised as often as occasion therefore shall arise, it being agreed by Optionholder that the exercise or failure to exercise any of the rights, remedies and recourse shall in no event be construed as a waiver or release thereof or of any other right, remedy or recourse; and (d) are intended to be, and shall be, nonexclusive.

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7.2 The Assignee may exercise any such right, option, privilege or power without notice to, assent by, or affecting the liability of, or releasing any interest hereby assigned by the undersigned, or any of them.

8. Other Collateral

8.1 The interest and rights granted herein shall not affect or be affected by any other security taken for the same Obligations or any parts thereof. The taking of additional security, or the rearrangement, extension or renewal of the Obligations shall not release or impair the interest and rights granted herein.

9. No Obligation of Assignee

9.1 The Assignment and interest herein granted shall not be deemed or construed to obligate Assignee to or attempt to operate the Home, or take any action, incur any expense or perform or discharge any obligation, duty or liability, whatsoever under the Option Agreement or Lease. Nor shall it operate to make Assignee liable for the performance of any of the terms and conditions of any lease, or for any negligence in the management, upkeep, and repair or control of the Home, resulting in loss, injury or death of any person or property.

10. General

10.1 If there is any conflict between the provisions of this Conditional Assignment and provisions of the Obligations the provisions of this Conditional Assignment shall prevail.

10.2 No provision hereof shall be modified, altered or limited except by a written instrument expressly referring to this Conditional Assignment and to such provisions, and executed by the party to be charged. This Conditional Assignment and all Obligations shall be binding upon the successors or assigns of Optionholder and shall, together with the rights and remedies of Assignee, inure to the benefit of Assignee, its successors, endorsees and assigns.

10.3 If any provision of this Conditional Assignment for any reason and to any extent shall be held to be invalid, illegal or unenforceable, then neither the remainder of the instrument, nor the application of the provision to other persons, entities, or circumstances, nor any other instrument referred to herein shall be affected thereby, but instead shall be enforceable to the maximum extent permitted by law. Paragraph headings are inserted only for the purpose of convenience and they shall in no way define, limit or prescribe the scope or intent of this Conditional Assignment. Optionholder acknowledges receipt of a copy of this Conditional Assignment. Unless the context requires otherwise, words denoting the singular may be construed as denoting the plural, and words of the plural may be construed as denoting the singular, and words of one gender may be construed as denoting such other gender as is appropriate.

10.4 Optionholder, upon the request of the Owner or Assignee, will execute, acknowledge and deliver and record and/or file such further instruments as may be necessary desirable or proper under the circumstances in order to accomplish the intents and purposes of this agreement to carry out its provisions. Optionholder hereby irrevocably appoints Assignee as its agent to execute and deliver all such instruments and additionally to record and file any of the same as may be necessary.

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10.5 Any notice required or permitted under this Conditional Assignment or any other document in connection herewith, shall be in writing and shall be in accordance with the notice provision in the Option Agreement. If any applicable law requires that notice be given to Optionholder prior to the Assignment becoming absolute, then in such case the notice provision in the Option Agreement shall be deemed sufficient and reasonable.

10.6 Subject to the provisions of the next paragraph below, the parties agree to submit to neutral and binding arbitration all claims, disputes and controversies between them (and their respective employees, members, officers, directors, shareholders, representatives, managers, attorneys and other agents) whether involving a claim in contract, tort, breach of warranty, statute, or otherwise which arises out of, relates to, or is in connection with (a) this Conditional Assignment and Assignment of Rents, (b) the Documents, or any of them, and/or (c) all transactions, dealings, contact, and negotiations whatsoever between the parties at any time. The arbitration shall proceed in Illinois, shall be governed by Illinois law and shall be conducted in accordance with the Commercial Arbitration Rules of the American Arbitration Association (the "AAA"). Judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction. For purposes of this Section and all other Sections in this document referring to this Section Assignee shall include, collectively, the Owner as defined in the Documents, EquityLink of Illinois, Inc., EquityLink of Illinois I, LP, and Residential Property Management Specialists, Inc. and the agents, representatives, employees, managers, members, shareholders, officers, directors, assignees and successors of each of the above.

Nothing in the preceding paragraph, nor the exercise of any right to arbitrate there under shall limit the right to obtain judicial relief for purposes of clearing Owner's title to the Home in a quiet title action or similar proceeding as the result of this Conditional Assignment or any of the Documents, or any other reason. The institution and maintenance of any action for such judicial relief shall not constitute a waiver of the right or obligation of any party to submit any claim or dispute to arbitration.

Arbitration shall be before a neutral three-person panel consisting of one person from each of the following categories: (a) a licensed attorney who has practiced in the area of real estate law for at least ten (10) years or a retired judge at the District Court or an appellate court level; (b) a person with at least ten (10) years experience with lending institution(s) making home mortgage loans; and (c) a person, with at least ten (10) years experience as an owner, and, or manager of single family rental properties. The AAA shall submit a list of persons meeting the criteria outlined for each category and the parties shall select one person for each category in the manner established by the AAA.

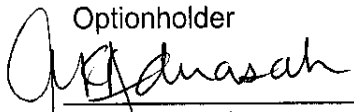
In the arbitration (a) the arbitrators shall decide (by documents only or with a hearing, at the arbitrators' discretion) any pre-hearing motions which are substantially similar to pre-hearing motions to dismiss for failure to state a claim or motions for summary judgment, (b) discovery shall be permitted but shall be limited as provided in Rule 26.2 of the Colorado Rules of Civil Procedure. Discovery shall be subject to scheduling by the arbitrators, and any discovery disputes shall be subject to final determination by the arbitrators, (c) the arbitration shall award costs and expenses of the arbitration proceeding in accordance with the provisions of the Option Agreement. If there is a dispute, claim or controversy relating to or arising from other documents, the Documents or instruments that are part of the same transaction or set of transactions as this Conditional Assignment, all such claims, disputes and controversies shall be consolidated into one arbitration. The decision of the arbitrators shall be final and binding. EACH PARTY UNDERSTANDS AND AGREES THAT THIS AGREEMENT TO ARBITRATE

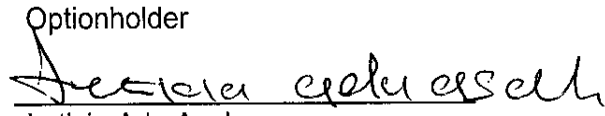
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MEANS THAT EACH PARTY IS AGREEING TO WAIVE AND GIVE UP, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY RIGHT THE PARTY MAY HAVE TO ASK FOR PUNITIVE DAMAGES OR A JURY OR COURT TRIAL IN ANY DISPUTE WITH THE OTHER PARTY

IN WITNESS WHEREOF, Optionholders have executed this Conditional Assignment and Assignment of Rents as of the date and year first above described.

Optionholder

Eric Adu Asah

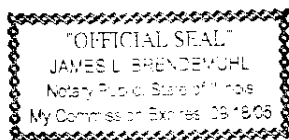
Optionholder

Leticia Adu Asah

State of Illinois)) ss.
County of Cook)

Executed on this 28th day of March 2003 Eric Adu Asah and Leticia Adu Asah described in and who executed this **CONDITIONAL ASSIGNMENT AND ASSIGNMENT OF RENTS** and acknowledged that they signed this assignment as a free and voluntary act and deed, for the uses and purposes therein mentioned.

My commission expires:


Notary Public



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Exhibit A - Legal Description

The South 2.21 feet of Lot 5, Lot 6 and Lot 7 (except the South 22.15 feet thereof), in Block 6, in Calumet Terrace, a Subdivision of Lots 2 to 8 inclusive in a Subdivision of the North 515.50 feet of the West 340.89 feet of the Southeast 1/4 of Section 11, Township 36 North, Range 14 East of the Third Principal Meridian, also the East 1064.5 feet of the Southwest 1/4 of Section 11 aforesaid, lying North of the railroad (excepting therefrom the West 75 feet of the North 290.4 feet thereof) in Cook County, Illinois.

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Property of Cook County Clerk's Office