

# UNOFFICIAL COPY



Doc#: 0511547010  
Eugene "Gene" Moore Fee: \$32.00  
Cook County Recorder of Deeds  
Date: 04/25/2005 07:51 AM Pg: 1 of 5

GIT

4334038 (3/3)

Space Above This Line For Recording Data

## ASSIGNMENT OF LEASES AND RENTS

APRIL 18, 2005

NOW ALL MEN BY THESE PRESENTS, that DANIEL PLAZINSKI, A MARRIED PERSON AND PATRYK CZYZYCKI, A MARRIED PERSON

(the "Assignor"), in consideration of the sum of Ten Dollars and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto MidAmerica Bank, a Federal Savings Bank at 1001 South Washington Street, Naperville, Illinois (hereinafter referred to as the "Assignee"), all right, title and interest of the Assignor in, under or pursuant to any and all present or future leases or sub-leases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate and premises hereinafter described which the Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases") relating to those certain parcels of real estate situated in the County of COOK

State of Illinois, described below and made a part hereof and the improvements now or hereafter erected thereon (the "Premises"), including, without limiting the generality of the foregoing, all right, title and interest of Assignor in and to all the rents (whether fixed or contingent), earnings, renewal rents and all other sums due or which may hereafter become due under or by virtue of the Leases.

THE EAST 50 FEET (EXCEPT THE NORTH 38 FEET THEREOF) OF LOT 12 IN BLOCK 4 IN ASHLAND SUBDIVISION OF PART OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 1501 W ST CHARLES ROAD, MAYWOOD, IL 60153

PERMANENT INDEX NUMBER: 15102240320000

This Assignment is made and given as collateral security for, and shall secure the payment in full and the performance of all obligations, covenants, promises and agreements contained herein in the Mortgage ("Mortgage"), and in any and all security agreements from the Assignor to the Assignee dated contemporaneously herewith ("Security Agreements").



# UNOFFICIAL COPY

The Assignor does hereby irrevocably constitute and appoint the Assignee the true and lawful attorney of the Assignor with full power of substitution for Assignor and in Assignor's name, place and stead to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under the Leases, with full power to settle, adjust or compromise any claim thereunder as fully as the Assignor could do, and to endorse the name of the Assignor on all commercial paper given in payment or in part payment thereof, and in the Assignee's discretion to file any claim or take any other action or proceeding, either in the Assignee's name or in the name of the Assignor or otherwise, which the Assignee may deem necessary or appropriate to protect and preserve the right, title and interest of the Assignee in and to such sums and the security intended to be afforded hereby.

The Assignor warrants to the Assignee that the Assignor has good right, title and interest to make this Assignment and that the Assignor has not heretofore alienated, assigned, pledged, hypothecated or otherwise disposed of any of the rights, rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder.

This Assignment includes and establishes a present, absolute and primary transfer and assignment of all rents, earnings, income, issues and profits of the premises, but so long as no event of default shall exist under the Mortgage or the other security agreements, and no event shall exist which by lapse of time or service of notice, or both, has or would become an event of default thereunder, the Assignor shall have the right and license to collect, use and enjoy all rents and other sums due or to become due under and by virtue of the Leases as they respectively become due, but not in excess of one month's installment thereof paid in advance.

The Assignor hereby irrevocably consents to and authorizes and directs that the tenants or other obligor under the Leases upon demand and notice from the Assignee of the Assignee's right to receive rents and other sums hereunder, shall pay such rents and other sums to the Assignee without any obligation on the part of such tenant or other obligor to determine the actual existence of any default or event claimed by the Assignee as the basis for the Assignee's right to receive such rents or other sums and notwithstanding any notice from or claim of the Assignor to the contrary. The Assignor hereby waives any right or claim against any tenant or other obligor for any such rents and other sums paid by any tenant or other obligor to the Assignee.

Without limiting any legal rights of the Assignee as the absolute assignee of the rents, issues and profits of the premises and in furtherance thereof, Assignor agrees that in the event of default under said Mortgage or any other of the loan documents, the Assignee may, at its option, (i) take actual possession of the Premises hereinabove described, or of any part thereof, personally or by agent or attorney, and with or without force and with or without process of law, enter upon, take and maintain possession of all or any part of said premises together with all documents, books, records, papers and accounts relating thereto, and exclude the Assignor, its agents or servants, therefrom and hold, operate, manage and control the premises, and at the expense of the premises, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the premises as may seem judicious, and pay taxes, assessments and prior or proper charges on the premises, or any part thereof, and insure and reinsure the same, and lease the premises in such parcels and for such times and on such terms as Assignee may deem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and cancel any lease or sublease for any cause or on any ground which would entitle the Assignor to cancel the same and in such case have the right to manage and operate the said premises and to carry on the business thereof as the Assignee shall deem proper or (ii) with or without taking possession of the premises, Assignee may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing Assignee shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Assignor arising thereunder or in respect thereof.

Any sums received by Assignee under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Assignee may elect:

(a) to the reduction of the indebtedness hereby secured, whether or not the same may then be due or be otherwise adequately secured;

(b) to the payment of all proper charges and expenses including the just and reasonable compensation for the services of Assignee, its attorneys, agents, clerks, servants and others employed in connection with the operation, management and control of the premises and the conduct of the business thereof and, if the Assignee shall elect, to the establishment of a reserve which shall be sufficient in Assignee's judgment to indemnify it against any liability, loss or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

**UNOFFICIAL COPY**

- (3) Waives any and all claims or defenses based upon lack of diligence in:
- (a) collection of any amount of the payment of which is guaranteed hereby;
  - (b) protection of any collateral or other security for the Note; or
  - (c) realization upon the Loan Documents to other security given for the Note.
- C. **Nature of Remedies.** No delay or omission on the part of Lender in the exercise of any right or remedy shall operate as a waiver thereof. The remedies available to Lender under this Guaranty shall be exercisable against each Guarantor and shall be in addition to, and exercisable in any combination with, any and all remedies available by operation of law or under the Note and any of the other Loan Documents.
- D. **Guarantors' Liability.** Each Guarantor's liability under this Guaranty shall be absolute, primary and direct, and the Lender shall not be required to pursue any right or remedy it may have against Makers under the Note and Mortgage or otherwise, and shall not be required to first commence any action or obtain any judgment against Makers before enforcing this Guaranty against Guarantors, and that the Guarantors will, upon demand, tender to Lender the amount of all rents and all other sums collected in the possession of the Guarantors, the payment of which by Makers is in default under the Note and Mortgages and will, upon demand, perform all other obligations of Makers, the performance of which by Makers is in default under the Note and Mortgage. Guarantors' liability under this Guaranty shall in no way be affected or impaired by any of said indebtedness or of any security or collateral therefore.
- E. **Costs of Collection.** Each Guarantor agrees that this guaranty shall continue in full force and effect notwithstanding the institution by or against the Makers of bankruptcy, reorganization, readjustment, receivership or insolvency proceeding of any kind or the disaffirmance of the Mortgage in such proceedings or otherwise. In the event any payment by or on behalf of the Makers to Lender is held to constitute a preference under the bankruptcy laws, or if for any other reason Lender is required to refund such payment or pay the amount thereof, to any other party, such payment by or on behalf of the Makers to Lender shall not constitute a release of the Guarantors from any liability hereunder, but the Guarantors agree to pay such amount to Lender upon demand. Further, the Guarantors agree that this Guaranty shall be a continuing Guaranty and shall not be discharged, impaired or affected by acts on the part of the Makers or other defenses which might constitute a legal or equitable discharge of a surety of the Guarantors, and agree that this Guaranty shall be valid and unconditionally binding upon the Guarantors. If this Guaranty is referred to any attorney for collection after any default, and whether suit be brought or not, Guarantors agree to pay a reasonable sum as attorney's fees and also any and all costs and expenses of suit and preparation therefor.
- F. **Assignment.** This Guaranty shall not be assignable by the Guarantors nor shall any of the duties under it be delegated by Guarantors. This Guaranty shall inure to the benefit of, and be enforced by Lender, its successors, assigns and any subsequent holder of the Note and the Mortgage and shall be binding upon, and enforceable against the Guarantors and the Guarantors' heirs, legal representatives, successors and assigns. In the event of the death of all or any of the Individual Guarantors, the obligations of such deceased Guarantors shall continue in full force and effect against their respective estates, personal representatives, executors, successors and assigns.
- G. **Governing Law/Venue.** This Guaranty shall be governed by, and construed in accordance with the law of the State of Illinois.
- H. **Severability.** The Guarantors intend and believe that each provision in the Guaranty comports with all applicable local, state and federal laws and court decisions. However, if any provision or provisions in this Guaranty are found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Guaranty to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent of the Guarantors that such portion, provision or provisions shall be given full force and effect to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Guaranty shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of the Maker and the holder hereof under the remainder of this Guaranty shall continue in full force and effect.
- I. **Waiver of Right of Redemption.** To the fullest extent allowed by law and equity, Guarantors hereby waive any right of redemption and/or equity of redemption granted to them by common law or by statute which they individually and severally may have in the real estate which is the subject of the other Loan Documents.

**UNOFFICIAL COPY**

- J. **Headings.** The various headings used in this Guaranty as headings for sections or otherwise are for convenience only and shall not be used in interpreting the text of the section in which they appear.
- K. **No Waiver.** No failure on the part of the Lender to exercise, and no delay in exercising, any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by the Lender of any right, remedy or power hereunder preclude any other or future exercise of any other right, remedy or power.
- L. **Makers Defined.** The term "Makers", or "Obligors", or "Mortgagors" as used in this instrument shall include the individual or individuals, association, partnership or corporation named in paragraph 1 (A) herein, and:
- (1) any successor individual or individuals, association, partnership or corporation to which all or substantially all of the business or assets of said Makers shall have been transferred;
  - (2) in the case of partnership Makers, any new partnership which shall have been created by reason of the admission of any new partner or partners therein or the dissolution of the existing partnership by the death, resignation or other withdrawal of any partner, and
  - (3) in the case of corporate Makers, any other corporation into or with which said Makers shall have been merged, consolidated, reorganized or absorbed.
- M. **Complete and Exclusive Statement of Facts.** There is no condition precedent to the effectiveness of this Guaranty and all terms of this Guaranty Agreement between the undersigned and the Lender and contained within this Guaranty Agreement, which is complete and exclusive statement of those terms.

# UNOFFICIAL COPY

IN WITNESS WHEREOF, Assignor has caused this Assignment of Leases and Rents to be executed and attested hereto.

By: DANIEL PLAZINSKI  
By: [Signature]  
By: \_\_\_\_\_

By: PATRYK CZYZYCKI  
By: [Signature]  
By: \_\_\_\_\_

STATE OF ILLINOIS )  
                                  ) SS:  
COUNTY OF COOK )

I, [Signature], a Notary Public in and for said county and state, do hereby certify that DANIEL PLAZINSKI, A MARRIED PERSON and PATRYK CZYZYCKI A MARRIED PERSON

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

Signature: [Signature]  
Name (Typed or Printed) \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

