



INSTRUMENT PREPARED BY:
AND MAIL TO:

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Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/08/2005 12:28 PM Pg: 1 of 3

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **ADAM HARLEY and EMILY HARLEY** (hereinafter collectively called "Assignor"), the owner of the certain premises legally described as follows:

PARCEL 1:

UNITS 401 AND PU-50 IN BRONZEVILLE LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF BLOCK 74 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF ASSESSOR'S DIVISION OF BLOCK 74 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM, RECORDED AS DOCUMENT 0317432093; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS FOR INGRESS, EGRESS, USE AND ENJOYMENT AS SET FORTH IN AND CREATED BY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED AS DOCUMENT NUMBER 0317432088

PIN: 17-27-136-026-1022 (unit 401); 12-17-123-026-1092 (PU)

Common Address: 50 East 26th Street, Unit 401, Chicago, Illinois 60616

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, transfers, sells, assigns and sets over unto **FRONTIER DEVELOPERS, LLC**, an Illinois limited liability company, its successors and assigns ("Mortgagee") whose principal place of business is 77 South Evergreen, Unit

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1002, Arlington Heights, Illinois 60005 (hereinafter called "Assignee), for the use and benefit of the holder and owner of the Note executed and delivered by Assignor, which obligations are secured by the Mortgage made by Assignor to Assignee, dated February 4, 2005, 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 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 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. Reasonable expenses and attorneys' fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, are so incurred in connection therewith.
2. Reasonable 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 Assignment of Leases and Rents with or without 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 Assignment of Leases and Rents will not be exercised unless and

