



Doc#: 0704541186 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/14/2007 03:44 PM Pg: 1 of 4

INSTRUMENT PREPARED BY
LANCE JOHNSON
MARTIN & KARCAZES, LTD.
161 N. Clark St. - Suite 550
Chicago, IL 60601

PLEASE MAIL TO:
ALLEGIANCE COMMUNITY
BANK
8001 W. 183rd St.
Tinley Park, Illinois 60477

Lawyers Unit #15580 Case # 06-15089



ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, M & B MOTEL MANAGEMENT, LLC, an Illinois limited liability company, (hereinafter called "Assignor"), the owner of the certain premises commonly known as 12340 S. CICERO AVE., ALSIP, IL 60803 and legally described as follows:

SEE ATTACHED EXHIBIT "A",

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, transfer, sell, assign and set over unto ALLEGIANCE COMMUNITY BANK, whose principal place of business is at 8001 W. 183RD ST., TINLEY PARK, IL 60477, (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note executed and delivered by Assignor and Sara Hospitality, Inc., secured by a certain Mortgage made by Assignor to Assignee, dated FEBRUARY 7, 2007, 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

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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, be so incurred in connection therewith.
2. Reasonable expenses incident to the management and operation of said premises, including attorneys' 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 until a default occurs under the terms of said Mortgage and/or said Note, which default shall remain uncured beyond any applicable grace period set forth in either the Mortgage or the Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

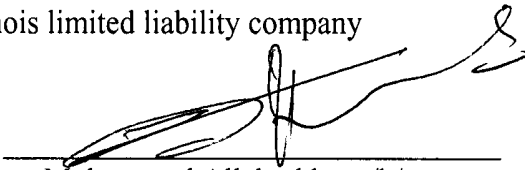
The Assignor hereby agrees to save, defend, indemnify and hold harmless Assignee from and against any and all liability which may arise or has arisen with respect to the holding and refunding of any and all security deposits tendered by any and all tenants, whether under written or oral agreement, at the premises, unless the security deposits are specifically held and maintained by Assignee.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed on the 7th day of FEBRUARY, 2007.

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ASSIGNOR:

M & B MOTEL MANAGEMENT, LLC, an Illinois limited liability company

By: 
Mohammed Allahrakha, a/k/a
Mohammed I. Allahrakha, Manager

State of Illinois)
) ss.
County of Cook

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that MOHAMMED ALLAHRAKHA a/k/a MOHAMMED I. ALLAHRAKHA, known to me to be the same person whose name is subscribed to the foregoing instrument as Manager of M & B MOTEL MANAGEMENT, LLC, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said company, and for the uses and purposes therein set forth.

Dated: February 1, 2007


Notary Public

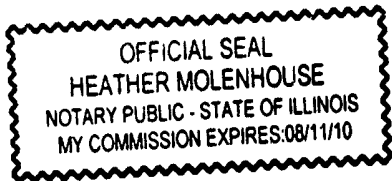


EXHIBIT "A"

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LEGAL DESCRIPTION

PARCEL 1: THE WEST 178.70 FEET OF THE EAST 238.70 FEET OF THE SOUTH 195.60 FEET OF THE NORTH 228.60 FEET OF THE SOUTH 7 ACRES OF THE NORTH 19 ACRES OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 14 AND 15 IN ARNOLD'S SUBDIVISION OF PART OF THE SOUTH 7 ACRES OF THE NORTH 19 ACRES OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: THAT PART OF THE EAST 530 FEET OF THE SOUTH 11 ACRES OF THE NORTH 30 ACRES (EXCEPTING THE EAST 60 FEET THEREOF) OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 19 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF THE AFORESAID SOUTH 11 ACRES; THENCE WEST ALONG THE NORTH LINE OF SAID 11 ACRES, A DISTANCE OF 60 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING WEST ALONG SAID NORTH LINE 470.00 FEET; THENCE SOUTH PARALLEL TO THE EAST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 28 A DISTANCE OF 99.62 FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF SAID SOUTH 11 ACRES A DISTANCE OF 279.46 FEET; THENCE NORTHEASTERLY ON A STRAIGHT LINE FORMING AN ANGLE OF 30 DEGREES 00 MINUTES 00 SECONDS TO THE LEFT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE A DISTANCE OF 70.00 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTH 11 ACRES A DISTANCE OF 130.00 FEET TO THE WESTERLY LINE OF CICERO AVENUE; THENCE NORTH ALONG SAID WEST LINE 64.62 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.s: 24-28-408-005-0000
 24-28-408-006-0000
 24-28-408-007-0000
 24-28-401-029-0000

COMMON ADDRESS: 12340 S. CICERO AVE., ALSIP, IL 60803.