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Doc#: 0830810044 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
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Property of Cook County

ABSOLUTE AND UNCONDITIONAL ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, IZ Hotel Management LLC (hereinafter the "Assignor"), on this 28th day of August, 2008, the owner of the premises commonly known as 2075 Barrington Road, Hoffman Estates, Illinois, legally described in Exhibit A attached hereto, do hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, absolutely and unconditionally transfers, sells, assigns and sets over unto American Enterprise Bank and its successors and assigns, whose principal place of business is at 275 South Roselle Road, Schaumburg, Illinois (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note secured in part by a Security Agreement, executed and delivered by the Assignor, and secured by a certain Mortgage on the property legally described in Exhibit A dated August 28th, 2008, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, and other collateral, including mortgages on other real properties, any and all leases now in effect, and any and all leases that become in effect in the future, and all the rents, issues and profits now due or which may hereafter become due under any 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

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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 "Assignment").

The rents, issues and profits so received by shall be applied in such order as it may determine, the following:

1. Expenses and attorneys' fees incurred by said Assignee, in connection with on account of the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
2. 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 be 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 Absolute and Unconditional Assignment of Leases and Rents with or without notice to Assignor or a default under the Mortgage, Note, Security Agreement or Guaranty as defined and provided therein. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note and Guaranty 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.

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TAX NUMBER: 07-06-101-10-0000

LEGAL DESCRIPTION:

LOT 1 IN HOFFMAN NORTHWEST SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFROM THAT PART OF LOT 1, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES, 45 MINUTES, 10 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 230.00 FEET; THENCE NORTH 00 DEGREE, 14 MINUTES, 50 SECONDS WEST, A DISTANCE OF 181.00 FEET; THENCE SOUTH 89 DEGREES, 45 MINUTES, 10 SECONDS WEST, A DISTANCE OF 230.00 FEET; THENCE SOUTH 00 DEGREE, 14 MINUTES, 50 SECONDS EAST, A DISTANCE OF 181.00 FEET TO THE PLACE OF BEGINNING.

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