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Doc#: 0932318003 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 11/19/2009 10:06 AM Pg: 1 of 2

Prepared by and
WHEN RECORDED MAIL TO:
Law Offices of Jason B. Rosenthal, P.C.
222 N. LaSalle Street, Suite 200
Chicago, Illinois 60601

STEWART TITLE COMPANY
2055 W. Army Trail Road, Suite 110
Addison, IL 60101
630-899-4000

Above Space for Recorder's use only

ASSIGNMENT OF RENTS & LEASES

THIS ASSIGNMENT, made as of the 3rd day of November, 2009, by and between Blue Ocean Equity, LLC ("Assignor"), and Ingleside Realty LLC ("Assignee").

WITNESSETH:

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THAT WHEREAS, Assignor is justly indebted to the Assignee for money borrowed in the aggregate principal sum of \$67,000.00 as evidenced by the Promissory Note executed of even date herewith by Assignor and secured by a certain Mortgage given by Assignor to Assignee of even date herewith, the terms of which Note and Mortgage are incorporated herewith, upon certain property (herein called the "Property") in Cook County, Illinois, to-wit:

Lot 42 and 43 in Block 3 in Sonnenschein and Solomon's Subdivision of the West 1/2 of the Northwest 1/4 of the Northeast 1/4 of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian, In Cook County, Illinois.

Permanent Index No. 20-22-208-040-0000

Commonly Known As:
6410-12 South Vernon, Chicago, Illinois 60637

NOW, THEREFORE, to secure the payment of (a) all sums becoming due under said Note according to the tenor and effect of said Note, (b) all other amounts becoming due from Assignor to Assignee under the Mortgage (said sums and other amount being herein collectively called the "Indebtedness") and (c) the faithful performance by Assignor of all the covenants, conditions, stipulations and agreement in this Assignment of Rents and Leases, in the Note or Mortgage, or in any other agreement or document among Assignor and Assignee, and also in consideration of the sum of ten dollars (\$10.00) in hand paid, the receipt of which is hereby acknowledged, the Assignor does by these presents, GRANT, TRANSFER and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage, under or by virtue of any lease, whether written or oral, or any letting of or any agreement for the use or occupancy of any part of said Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by the Assignee under the powers herein granted, and of all the avails thereof.

2009

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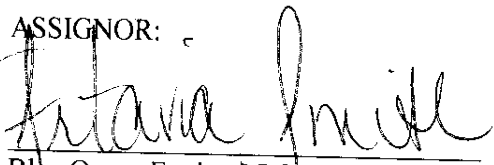
Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said Property, and by way of enumeration only, Assignor hereby irrevocable covenants and agrees that in the event of any default (after notice and expiration of cure period) by the Assignor under the said Note or under the Mortgage, whether before or after the institution of any legal proceedings to foreclosure the lien of the Mortgage, or before or after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee pursuant to legal process shall be entitled to take actual possession of the said Property or of any part thereof, personally or by its agents or attorneys and in Assignee's discretion, Assignee may, without force and with process of law and without any action on the part of the holder or holders of the Note or the Mortgage, enter upon, take and maintain possession of all or any part of said Property together with all documents, books, records, papers and accounts of Assignor relating thereto, and may exclude Assignor and Assignor's agents or servants wholly therefrom and may in Assignee's own name as Assignee under this Assignment hold, operate, manage and control the said Property and conduct the business thereof, either personally or by Assignee's agents, at the reasonable expense of the Assignor, from time to time make or cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said Property as Assignee may seem judicious and may insure and reinsure the same and may lease said Property as Assignee may deem fit.

In every such case, Assignor hereby appoints irrevocably Assignee in its stead to collect and receive all earnings, revenues, rents, issues, profits and income of the said Property.

IN WITNESS WHEREOF, the Assignor has caused this instrument to be duly executed as of the day and year first above written.

Assignor acknowledges having read all the provisions of this Assignment of Rents and agrees to its terms.

ASSIGNOR:


 Blue Ocean Equity, LLC
 By: Artavia Smith

COUNTY OF COOK)
 STATE OF ILLINOIS)

I, THE Undersigned Notary Public in and for the above County and State, do HEREBY CERTIFY that Artavia Smith personally known to me to be the same person whose name is subscribed to the within Assignment of Rents and Leases appeared before me this days in person and acknowledge that he had signed, sealed and delivered the Assignment of Rents and Leases as his free and voluntary act, and as the free and voluntary act for the purpose and uses above stated.

Dated: 11/3/09

