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Doc#: 0934918035 Fee: \$40.00  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 12/15/2009 12:19 PM Pg: 1 of 3

Doc#: 0916845109 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/17/2009 12:55 PM Pg: 1 of 3

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**ASSIGNMENT OF RENTS AND LEASES**

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT LENDER.

THIS ASSIGNMENT OF RENTS dated as of June 12, 2009, is made and executed by and between Jose De Jesus Cortez, of Chicago, Illinois ("Grantor"), and DDS ~~WOODSTOCK~~, LLC an Illinois limited liability company ("Lender").

**REAL ESTATE**

For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title and interest in and to the Rents from the following described property located in Cook County, Illinois, to wit:

THE WEST 50 FEET AND 2 3/8 INCHES OF LOTS 2 AND 4 IN BLOCK 9 IN KING, SCOTT AND WILSON'S ADDITION TO CHICAGO, SAID ADDITION BEING A RESUBDIVISION OF LOTS 1 TO 40 INCLUSIVE IN C.C. MOWRY'S SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

which is referred to herein as the "Premises".

Permanent Real Estate Index Number(s): 16-26-225-036-0000  
Address of Real Estate: 3508 w. 26<sup>th</sup> Street, Chicago, Illinois

The Grantor will, on request of the Lender, execute assignments of any future leases affecting any part of said Premises.

This assignment is made as additional security for the payment and performance of a certain Note and Mortgage of even date herewith (and all extensions or modifications thereof) made by Grantor to Lender in the principal amount of THREE HUNDRED THOUSAND and NO/100 DOLLARS (\$300,000.00) encumbering the Premises, and the acceptance of this Assignment and the collection of rents or the payments under the leases hereby assigned shall not constitute a waiver of rights to the Lender under the terms of said Note and/or Mortgage. Further, it is expressly understood and agreed by the parties hereto before default occurs under the terms under said Note and/or Mortgage, Grantor shall have the right to collect said rents, income and profits from the aforementioned leases and to retain and use the same provided, however, that even before default occurs no rent more than two months in advance shall be collected or accepted without the prior written consent of the Lender.

Notwithstanding anything to the contrary herein, Grantor hereby assigns to Lender any award made hereafter to it in any court procedure involving any of the leases in any bankruptcy, insolvency, or reorganization proceeding in any state or Federal court and any and all payments made by lessees in lieu of rent. Grantor hereby appoints Lender as its irrevocable attorney in fact to appear in any action and/or to collect any such award or payment.

Box 334

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Grantor, in the event of default in the performance of any of the terms and conditions of said Note and Mortgage, hereby authorizes Lender, at its option, to enter and take possession of the Premises and to manage and operate the same, to collect all or any rents accruing therefrom and from leases, to let or re let the Premises or any part thereof, to cancel and to modify leases, evict tenants, bring or defend any suits in connection with the possession of the Premises in its own name or Grantor's name, make repairs as Lender deems appropriate, and perform such other acts in connection with the management and operation of the Premises as Lender, in its discretion, may deem proper; provided, however, that Lender shall not exercise such rights during any applicable cure period under the Note and/or the Mortgage. The receipt by Lender of any rents, issues or profits pursuant to this instrument after the institution of foreclosure proceedings or under said Mortgage shall not cure such default nor affect such proceedings or any sale pursuant thereto.

Lender shall not be obligated to perform or discharge any obligation or duty to be performed or discharged by Grantor under any of said leases, and Grantor hereby agrees to indemnify Lender for, and to save it harmless from, any kind and all liability arising from any of said leases or from this Assignment, and this Assignment shall not place responsibility for the control, care, management or repair of the Premises upon Lender nor make the Lender responsible or liable for any negligence in the management, operation, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

The Grantor covenants and represents that Grantor has full right and title to assign said leases and the rents, income and profits due or to become due thereunder, that the terms of said leases have not been changed from the terms in the copies of said leases submitted to the Lender for approval, that no other assignment of interest therein has been made, that there are no existing defaults under the provisions thereof, and that Grantor will not hereafter cancel, surrender or terminate any of said leases, exercise any option which might lead to such termination or change, alter or modify them or consent to the release of any party liable thereunder or to the assignment of the leases or interest in them without the prior written consent of the Lender.

Grantor hereby authorizes Lender to give notice in writing of this assignment at any time to any tenant under any said leases. Violation of any of the covenants, representations and provisions contained herein by the Grantor shall be deemed a default under the term of said Note and Mortgage. Default by Grantor under any of the terms of the leases assigned herein shall be deemed a default hereunder and under the terms of said Note and Mortgage. Any expenditures made by Lender in curing such a default on the Grantor's behalf, with interest thereon at the highest rate for which it is now lawful to contract, shall become part of the debt secured by these presents.

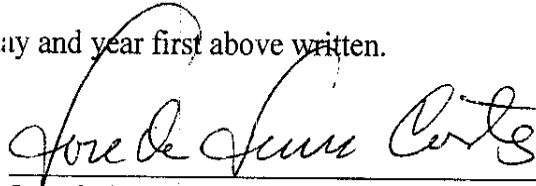
The full performance of the Mortgage and the duly recorded release or satisfaction of said Mortgage shall render this Assignment void. The net proceeds collected by Lender under the terms of this instrument shall be applied in reduction of the entire indebtedness from time to time outstanding and secured by said Mortgage.

This Assignment applies to and binds the parties hereto and their respective heirs, administrators, executors, successors and assigns, as well as any subsequent owner of the real estate described herein and any assignee of the Mortgage referred to herein. Notwithstanding any provisions herein to the contrary, this Assignment of Rents is intended to be an absolute assignment from Grantor to Lender and not merely the passing of a security interest. The rents and leases are hereby assigned absolutely by Grantor to Lender, contingent only upon the occurrence of a default.

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This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois. This Assignment of Rents, together with the Note, Mortgage and Loan Agreement, constitutes the entire understanding of the parties as to the matters set forth herein. No alteration or modification of this Assignment shall be effective unless given in writing and signed by the parties hereto. Lender shall not be deemed to have waived any rights hereunder unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising its rights hereunder shall operate as a waiver or such right or any other right.

Witness the hand of Mortgagor the day and year first above written.

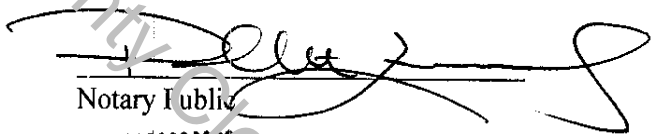
  
Jose de Jesus Cortez

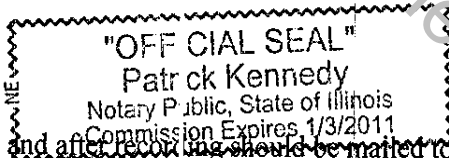
STATE OF ILLINOIS )  
) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jose de Jesus Cortez, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge that he signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this 12 day of JUNE, 2009.

My Commission Expires on: 01.03.11

  
Notary Public



This instrument was prepared by and after recording should be mailed to:

Irene S. Brewick  
Williams & Baerson, LLC  
One N. LaSalle Street, Suite 1350  
Chicago, IL 60602