

# UNOFFICIAL COPY

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Doc#: 0935812094 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/24/2009 11:14 AM Pg: 1 of 6

[The Space Above This Line For Recording Date]

## ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment"), is given on December 11, 2009 by Vasilios Apostolakis and Maria Apostolakis, husband and wife whose address is 2247 N. Elm Street, River Grove, IL 60171 ("Owner") to Central Federal Savings & Loan Association which is organized and existing under the laws of United States of America, and whose address is 5953 West Cermak Rd. Cicero, IL 60801 ("Lender").

The Lender is, or is about to become, the holder of the following mortgage, security deed, or deed of trust dated 12/11/2009 in the amount of Two Hundred Thirty-Five Thousand and No/100 Dollars (U.S. \$ 235,000.00) ("security instrument") executed by Owner covering the following described property located in Cook County, Illinois: Please see attached

Attorneys' Title Guaranty Fund, Inc.  
100 Wacker Rd., STE 2400  
Chicago, IL 60606-4650  
Attention: Search Department

Parcel Tax ID Number: 07-27-302-036-0000

which currently has the address of 1173 Dickens Way Schaumburg Illinois 60193 ("Mortgaged Property"); which security instrument secures a note or notes in the principal sum of Dollars (U.S. \$ 235,000.00), and any other indebtedness of Owner to Lender, whether now or subsequently owing or to become due and no matter how created.

The Mortgaged Property has been derived by the Owner under a lease(s) which may be described as follows:  
Lease to tenant for residential occupancy

By initialing, I acknowledge this is page 1 of 5 of the Assignment of Leases and Rents. V.A. M.A. Initials Initials Initials Initials

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**LEGAL DESCRIPTION:**

PARCEL 1: THAT PART OF LOT 18254 (EXCEPT THAT PART OF SAID LOT 18254 LYING SOUTH OF A LINE DRAWN AT 90 DEGREES TO THE EAST LINE OF SAID LOT AT A POINT ON SAID EAST LINE 195.43 FEET NORTH OF THE SOUTH EAST CORNER OF SAID LOT), IN SECTION 3, WEATHERSFIELD UNIT 18, BEING A SUBDIVISION IN THE SOUTH WEST ¼ OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING ON THE WEST LINE OF SAID LOT 18254 AT A POINT 418.39 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 18254; THENCE EAST 95.54 FEET, TO THE POINT OF BEGINNING OF THE PARCEL HEREON DESCRIBED: (FOR THE PURPOSES OF DESCRIBING THIS PARCEL WEST LINE OF SAID LOT 18254 IS TAKEN AS NORTH AND SOUTH) THENCE NORTH 51.84 FEET; THENCE EAST 49.00 FEET; THENCE SOUTH 1.83 FEET; THENCE WEST 6.00 FEET; THENCE SOUTH 50.01 FEET; THENCE WEST 43.00 FEET; TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 2: APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS DATED MARCH 9, 1978 AND RECORDED MARCH 31, 1978 AS DOCUMENT NO. 24384493 AND AS CREATED BY DEED FROM FIRST NATIONAL BANK OF DES PLAINES, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1977 AND KNOWN AS TRUST NO. 74201807 TO HARRIET TEDRAHN DATED DECEMBER 5, 1978 AND RECORDED JANUARY 10, 1979 AS DOCUMENT NO. 24796191 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

**PERMANENT INDEX NO. 07-27-302-036-0000**

Cook County Clerk's Office

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Lender, as a condition of making the above loan, has required an assignment of the lease(s) and the rents, income and profits derived from the use of the Mortgaged Property and every part thereof, as additional security for said loan.

In consideration of the recitals above and as additional security for the indebtedness above, Owner assigns, transfers, sets over to, and grants Lender a security interest in the lease(s) described herein and any guaranties, renewals or extensions thereof, together with any other lease(s), whether written or unwritten, entered into before or after this Assignment and deriving any part of the Mortgaged Property, and all rents, income and profits derived from the Mortgaged Property and any portion thereof.

**1. Owner's Duties; Default.** With respect to any lease(s) entered into before or after this Assignment deriving any part of the Mortgaged Property, Owner represents to and agrees with Lender that as long as any indebtedness of Owner to Lender shall remain unpaid, Owner shall not, without the written consent of Lender:

- (a) Cancel any lease(s);
- (b) Accept a surrender of any lease(s);
- (c) Modify or alter any lease(s) in any way, either orally or in writing;
- (d) Reduce the rental set forth in any lease(s);
- (e) Consent to any assignment of the lessee's interest in any lease(s), or to any subletting thereunder;
- (f) Collect or accept payment of rent, income or profit under any lease(s) for more than one (1) month in advance of the due date;
- (g) Make any other assignment, pledge, encumbrance, or other disposition of any lease(s), or of the rents, income and profits derived from the use of the Mortgaged Property;
- (h) Fail to keep the Mortgaged Property free and clear of all liens and encumbrances.

Any of the above acts, if done without the written consent of Lender, shall be null and void and shall constitute a default under the aforesaid promissory note and security instrument and this Assignment.

**2. Owner's Warranties.** Owner further covenants with and warrants to Lender that:

- (a) The said lease(s) are valid, presently in full force and effect and that there are no defaults now existing thereunder; and
- (b) Owner has not: (1) executed or granted any prior assignment, encumbrance, or security interest concerning any lease(s) or the rents thereunder; (2) performed any acts or executed any other instruments or agreements which would limit and prevent Lender from obtaining the benefit of and exercising its rights conferred by this Assignment; (3) executed or granted any modification of any lease(s) either orally or in writing; and
- (c) The Mortgaged Property and the rents, income and profit derived from the use of the Mortgaged Property are free of liens, encumbrances, claims and setoffs.

**3. Remedies.** It is mutually agreed between Lender and Owner that until a default or breach shall occur in the performance of Owner's covenants hereunder, or any default shall occur under the security instrument, or any loan agreement between Owner and Lender pertaining to any indebtedness referred to herein, or any default shall occur in the making of any of the payments provided for in the above described security instrument or note Owner may receive, collect and enjoy the rents, income and profits accruing from the Mortgaged Property, but not more than one (1) month in advance of the due date. In the event of any such default or breach, Lender may, at its option, immediately thereafter receive and collect all rents, income and profits from the Mortgaged Property as they come due under the lease(s) described herein and all renewals and extensions thereof, and under any other lease(s) heretofore or hereafter entered into deriving any part of the Mortgaged Property, and Lender shall thereafter continue to receive and collect all such rents, income and profits as long as such default or breach shall exist, and during the pendency of any foreclosure proceedings and throughout any applicable redemption period if there is a deficiency after foreclosure sale, and during all such periods. Lender may, but is not obligated to, apply some or all of the rents, income and profits to protect Lender's interest in the Property, including, but not limited to, payment of property taxes.

**4. Additional Remedies; Notice.** In the event of any such default or breach, Owner expressly authorizes Lender, at its option, to enter upon the Mortgaged Property or any part thereof, by its officers, agents, or employees, for the collection of the rents, income and profits and for the operation and maintenance of the Mortgaged Property. Owner authorizes Lender in general to perform all acts necessary for the operation and maintenance of the Mortgaged Property in the same manner and to the same extent that the Owner might so act. After payment of all charges and expenses, including, without limitation, current and delinquent property taxes and customary operating expenses, the Lender shall credit the net amount of income received by virtue of Lender's exercise of this Assignment to any amounts due Lender under the terms and provisions of the aforesaid note and security instrument, and in the event of any foreclosure sale, to any deficiency during any redemption period. The manner of the application of such net income and the item or items to which it shall be applied shall be within the sole discretion of the Lender, and Lender shall be accountable only for money actually received by it pursuant to this Assignment. Such entry and taking possession of the Mortgaged Property or any part thereof by Lender, may be made by actual entry and

By initialing, I acknowledge this is page 2 of 5  
of the Assignment of Leases and Rents.

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possession or by written notice served personally upon or sent by certified mail to the last owner of the Mortgaged Property appearing on the records of the Lender, as the Lender may elect, and no further authorization or notice shall be required. **TO THE EXTENT PERMITTED BY LAW, OWNER WAIVES ANY RIGHT TO NOTICE, OTHER THAN THE NOTICE PROVIDED ABOVE, AND WAIVES ANY RIGHT TO ANY HEARING, JUDICIAL OR OTHERWISE, PRIOR TO THE LENDER EXERCISING ITS RIGHTS UNDER THIS ASSIGNMENT.**

**5. Lender as Owner of Mortgaged Property.** It is mutually agreed that nothing contained in Section 3 and 4 shall in any way diminish, restrict, or affect any rights of Lender under the lease(s) referred to herein if Lender should become the owner of the Mortgaged Property after the expiration of any redemption period in connection with any foreclosure proceedings.

**6. Subsequent Leases.** Owner agrees to promptly inform Lender of, and to promptly transfer, assign and deliver to the Lender, any subsequent lease(s) of the Mortgaged Property or any part thereof, and to make, execute and deliver to the Lender, upon demand, any and all documents, agreements and instruments as may, in Lender's opinion, be necessary to protect the Lender's rights under this Assignment. Owner's failure to comply with its agreements herein made shall not impair Lender's rights hereunder with respect to any such subsequent lease(s), nor shall such failure in any way affect the applicability of this Assignment to such lease(s) and the rentals receivable thereunder.

**7. Protection of Lender's Rights and Interests; No Waiver; Default.** Owner further agrees to perform and discharge each and every obligation, covenant, and agreement required to be performed by the Landlord under the lease(s) referred to herein, and should Owner fail so to do, the Lender, without obligation to do so and without releasing Owner from any such obligation, may make or do the same in such manner and to such extent as the Lender deems necessary to protect its rights and interests under this Assignment. Nothing in this Assignment shall be construed to require the Lender to perform any of the terms and provisions contained in the lease(s), or otherwise to impose any obligation or liability upon the Lender. Neither the performance or the nonperformance by the Lender of Owner's obligations shall be deemed a waiver of any default by the Owner under the security instrument, this Assignment or under the note(s). Owner agrees to indemnify and hold harmless Lender from all liability, loss, or damage which may be incurred under the lease(s) or by reason of this Assignment. If Lender incurs any expenses due to performing Owner's obligations under the lease(s) and Assignment, or incurs damages, attorney fees or costs due to claims or demands under the lease(s) and Assignment, such amounts shall be payable on demand by Owner to Lender.

Any default by Owner in the performance of any of the obligations in this Assignment shall be a default under the terms of the said security instrument, entitling Lender to exercise all rights and remedies provided by the security instrument, this Assignment, and under the note(s).

**8. Lessee Payments to Lender.** Owner irrevocably consents and agrees that any lessee(s) under any of the lease(s) referred to herein shall, upon demand and notice from Lender of Owner's default under said note, security instrument, or this Assignment, pay all rents, income, and profits under said lease(s) to Lender, without any obligation upon any such lessee(s) to determine the actual existence of any default by Owner.

**9. Lender Assignment of Lease.** Owner agrees that Lender shall have the right to assign Owner's right, title and interest in the lease(s) referred to herein to any subsequent holder of the security instrument or note and to assign the same to any person acquiring title to the Mortgaged Property through foreclosure.

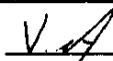

**10. Scope of Assignment of Leases and Rents.** This Assignment extends to and includes every lease or rental agreement, whether written or unwritten, now existing or hereafter entered into, covering any part of the Mortgaged Property. Wherever used herein, the term "lease" or "leases" includes all such rental agreements. If no specific lease is described above, then this Assignment shall be a general assignment of all leases and rental agreements concerning the Mortgaged Property.

**11. Lender's Rights and Remedies.** The rights and remedies of the Lender under this Assignment are cumulative, and are not in lieu of, but are in addition to all other rights and remedies which Lender has under the note, security instrument, loan agreement and any related documents.

**12. Successors and Assigns.** All covenants and agreements contained in this Assignment shall apply to and bind the grantees, heirs, personal representatives, successors, and assigns of the respective parties.

**13. Entire Agreement; Modifications; Severability.** This Assignment shall constitute the entire agreement between Lender and Owner. Any modification of this Assignment shall be binding only if placed in writing and signed by the Lender and Owner. The invalidity of any provision of this Assignment shall not affect the validity of any other provision.

By initialing, I acknowledge this is page 3 of 5  
of the Assignment of Leases and Rents.



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14. **Paragraph Headings.** The titles to the paragraphs of this Assignment are solely for the convenience of the parties and shall not be used to interpret this Assignment.

15. **Governing Law.** This Assignment shall be interpreted, and the rights of the parties determined, under the laws of the State of Illinois.

16. **Additional Provisions.**

IN WITNESS WHEREOF, this Assignment has been executed by the Owner on the day and year first above written.

Witnesses:

*Vasilios Apostolakis*  
\_\_\_\_\_  
Vasilios Apostolakis Borrower

*Maria Apostolakis*  
\_\_\_\_\_  
Maria Apostolakis Borrower

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Borrower

This Instrument Prepared By:

Central Federal Savings and Loan  
5953 W. Cermak Road  
Cicero, IL 60804

After Recording Return To:

Central Federal Savings & Loan Association  
5953 W. Cermak Road  
Cicero, IL 60804

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## INDIVIDUAL ACKNOWLEDGMENT

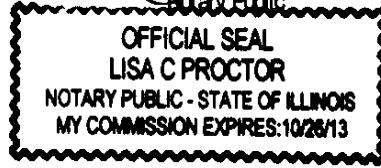
STATE OF Illinois )  
 )ss  
COUNTY OF Cook )

The foregoing instrument was acknowledged before me on December 11, 2009, by Vasilios Apostolakis and Maria Apostolakis, husband and wife

My commission expires: 10-26-13

(Official Seal)

*Lisa C Proctor*  
Notary Public



## BUSINESS ENTITY ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 )ss  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_

My commission expires:

(Official Seal)

\_\_\_\_\_  
Notary Public

## BUSINESS ENTITY ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )  
 )ss  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me on \_\_\_\_\_, by \_\_\_\_\_

My commission expires:

(Official Seal)

\_\_\_\_\_  
Notary Public

By initialing, I acknowledge this is page 5 of 5 of the Assignment of Leases and Rents.

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