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This Instrument Prepared by and
After Recording Mail to:

David G. Spak, Attorney at Law
One Northfield Plaza, Suite 470
Northfield, Illinois 60093



Doc#: 1001212053 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/12/2010 09:07 AM Pg: 1 of 5

Premises:

7904 South Paxton
Chicago, Illinois

PINs:

20-25-225-003
20-25-225-004

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, THAT:

GILEO LLC - 7409 PAXTON SERIES ("Assignor"), an Illinois limited liability company whose address is 555 Skokie Boulevard, Suite 500, Northbrook, Illinois 60062, has executed a Mortgage of an even date herewith (the "Mortgage"), to THE CROESUS GROUP, LLC ("Assignee"), an Illinois limited liability company, conveying the real estate described in Exhibit "A" attached hereto and made a part hereof (the "Premises"), and which Mortgage was executed and delivered to secure an indebtedness to Assignor evidenced by a Mortgage Note of an even date herewith ("Note") executed by Assignor in the principal sum of SEVENTY-FIVE THOUSAND and 00/100 DOLLARS (\$75,000.00), and Assignee is the legal owner and holder of the Note; and

Assignor is desirous of further securing the indebtedness now due and to become due to Assignee secured by the Mortgage or otherwise.

NOW, THEREFORE, Assignor, for and in consideration of these presents, and the mutual agreements herein contained, and as further and additional security to Assignee, and in consideration of the sum of TEN and 00/100 DOLLARS (\$10.00) to Assignor in hand paid, the receipt of which is hereby acknowledged, does hereby:

1. LEASE ASSIGNED. Sell, assign and transfer unto Assignee all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises including any improvements thereon, or any part thereof, which may be made or agreed to by Assignee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements, and all the avails thereof, to Assignee.
2. AUTHORITY OF ASSIGNEE. Assignor does hereby authorize irrevocably Assignee (with or without taking possession of the aforesaid Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such term, in its discretion as it may determine, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights of recourse and indemnity as Assignee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.
3. ASSIGNOR'S REPRESENTATIONS. Assignor represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the Premises has been or will be waived, released, reduced or

BOX 333-CT

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discounted or otherwise discharged or compromised by Assignor. Assignor waives any right of set-off against any person in possession of any portion of the Premises. Assignor agrees that it will not assign any of the rents or profits except to the purchaser or grantee of the Premises, provided any such assignment to a purchaser or grantee shall be subject and subordinate to rights herein granted to Assignee.

4. **WAIVER OF ASSIGNEE'S LIABILITIES.** Nothing herein contained shall be construed as constituting Assignee a "Assignee in possession" in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

5. **ADDITIONAL LEASES.** Assignor further agrees to assign and transfer to Assignee all future leases upon all or any part of the Premises and to execute and deliver, immediately upon the request of Assignee, all such further assurances and assignments in the Premises as Assignee shall from time to time require; provided, however, that Assignor may, with the consent of Assignee, prior to such time as Assignee may exercise the rights and powers conferred upon it herein, cancel, surrender or modify leases of less than all, or substantially all, of the Premises.

6. **ENFORCEABILITY.** Although it is the intention of the parties that this Assignment of Leases and Rents shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignee shall not exercise any of the rights and powers conferred upon it herein until and unless Assignor shall:

- (a) Default in making payment of any installment of principal or interest on any of the Note when due, or any payment, when due, of any other sum secured by the Mortgage; or
- (b) Default in the performance of any other terms, covenants or agreements hereunder or in the performance of any of the other terms, covenants, or agreements set forth in the Mortgage, Note or any other agreements given in connection with this transaction.

Nothing herein contained shall be deemed to affect or impair any right which Assignee may have under the Note and Mortgage or any other instrument herein mentioned.

7. **RIGHTS ON FORECLOSURE.** In any case in which, under the provisions of the Mortgage, Assignee has a right to institute foreclosure proceedings, whether before or after institution of legal proceedings to foreclose a lien thereof, or before or after sale thereunder, upon demand of Assignee, Assignee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, and Assignee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of any or any part of the Premises, together with all documents, books, records, papers and accounts of Assignor, or then owner of the Premises relating thereto, and may exclude Assignor, its agents or servants, wholly therefrom and may, as attorney-in-fact of Assignor, or in its own name as Assignee and under the powers herein granted, hold, operate, manage and control the Premises either personally or by its agents, with full power to use such measure, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues and profits of the Premises, including actions for the recovery of rent, and actions of unlawful detainer, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any time and all times hereafter, without notice to Assignor, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the Mortgage or subordinated to the lien thereof, to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its discretion, insure and reinsure the same for all risks, incidental to Assignee's possession, operation and management thereof and to receive all such avails, rents, issues and profits.

8. **UNDERTAKINGS BY ASSIGNOR.** Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements

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relating to the Premises, and Assignor shall and does hereby agree to indemnify and hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of or from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should Assignee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands, Assignor agrees to reimburse Assignee for the amount thereof, including costs, expenses and reasonable attorneys' fees, immediately upon demand.

9. APPLICATION OF RECEIPTS. Assignee, in the exercise of the rights and powers conferred upon it by this Assignment of Leases and Rents, shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Assignee may determine:

(a) To the payment of the operating expenses of the Premises, including the cost of management and leasing thereof (which shall include reasonable compensation to Assignee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses for seeking and procuring tenants and entering into leases), establish claim for damages, if any, and premiums on insurance hereinabove authorized;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions or betterments and improvements of the Premises, including the cost from time to time of installing, replacing refrigeration and gas or electric stoves thereon, and of placing the Premises in such condition as will, in the judgment of Assignee, make it readily rentable; and/or

(d) To the payment of the Note or other indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

Assignor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

10. CUMULATIVE REMEDY. It is understood and agreed that the provisions set forth in this Assignment of Leases and Rents shall be deemed to be a special remedy given to Assignee, and shall not be deemed exclusive of any of the remedies granted in the above described Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

11. GENERAL PROVISIONS.

(a) Whenever the word "Assignor" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns of Assignor, and any party or parties holding title to the Premises by, through or under Assignor. All of the rights, powers, privileges and immunities herein granted and assigned to Assignee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

(b) It is expressly understood that no judgment or decree which may be entered on the Note or any other debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness may be and until the indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority contained herein have been paid out of the rents, issues and profits of the Premises, or by Assignor, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure

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proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

(c) This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

(d) The failure of Assignee, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this Assignment of Leases and Rents for any period of time, shall not be construed or deemed to be a waiver of any of its, his or their rights under the terms hereof, but Assignee, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this Assignment of Leases and Rents or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

(e) The payment of the Note, any other indebtedness, and release of the Mortgage securing the Note and any other indebtedness shall ipso facto operate as a release of this instrument.

IN WITNESS WHEREOF, this Assignment of Leases and Rents has been executed in favor of Assignee as of the 30th day of November, 2009.

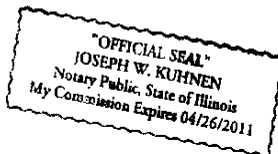
GILEO LLC - 7409 PAXTON SERIES, an Illinois limited liability company

By: *[Signature]*
Its: _____

State of Illinois)
)SS
County of Cook)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT Alex Drapatsky, personally known to me to be the managing member of Gileo LLC - 7409 Paxton Series, an Illinois limited liability company, and the same person whose name is subscribed to the forgoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as her free and voluntary act, and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

Given under my hand any official seal, this 30th day of November, 2009.



[Signature]
NOTARY PUBLIC

Commission Expires: _____

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STREET ADDRESS: 7409 PAXTON

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 20-25-225-003-0000

LEGAL DESCRIPTION:

LOTS 19 AND 20 IN BLOCK 4 IN LEWIS' SUBDIVISION OF THE NORTH 1/2 OF BLOCK 8 IN STAVE AND KLEMM'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office