

# UNOFFICIAL COPY

*This Document Prepared by  
And When Recorded Return  
To:*

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Chicago, IL 60656



Doc#: 1026416064 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/21/2010 01:56 PM Pg: 1 of 7

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## ASSIGNMENT OF MORTGAGE AND OTHER LOAN DOCUMENTS

This ASSIGNMENT OF MORTGAGE, LEASES AND RENTS AND OTHER LOAN DOCUMENTS (the "Assignment") is entered into by and between MB FINANCIAL BANK, N.A., an Illinois banking corporation ("Assignor"), and IF GROUP, INC., an Illinois corporation ("Assignee"). Capitalized terms used herein but not otherwise defined shall have the meanings assigned thereto in the Loan Sale Agreement (as defined below).

### RECITALS

**WHEREAS**, Assignor has extended financing (the "Loan") to Smart Development Inc, an Illinois corporation (hereinafter referred to as "Borrower");

**WHEREAS**, Borrower is the owner of certain real property located in Chicago, Illinois, which property is more accurately described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property");

**WHEREAS**, Assignor and Assignee entered into that certain Loan Purchase and Sale Agreement dated as of September 8, 2010 (the "Loan Purchase and Sale Agreement"), pursuant to which Assignor agreed to sell to Assignee of its all right, title and interest in, to and under those certain Loan Documents, Assets and Asset Documents, pursuant to the terms and conditions set forth in the Loan Purchase and Sale Agreement; and

**WHEREAS**, Assignor and Assignee have agreed to enter into this Assignment to effect the assignment of the Loan Documents, Assets and Asset Documents from Assignor to Assignee pursuant to the terms and conditions hereof.

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NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, and for the mutual and dependent covenants herein contained, and intending to be legally bound, Assignor does hereby agree, represent, warrant and certify as follows:

1. Assignment. Assignor hereby assigns, conveys, transfers, and delegates to Assignee and Assignee's successors and assigns, without recourse, representation or warranty, except as expressly set forth in the Loan Sale Agreement and/or this Assignment, and Assignee hereby accepts, all of Assignor's rights, title, and interest in, to and under the loan documents listed on Schedule 1 attached hereto and incorporated herein by this reference (such documents, the "Loan Documents"), together with all indebtedness thereby evidenced or secured and all attendant liens, rights, title, assignments and interests (including security interests) pertaining to or arising therefrom.
2. Payments. Assignor agrees that it shall remit any payments received by Assignor after the Closing Date (as that term is defined in the Loan Purchase and Sale Agreement) from Borrower under the Loan Documents to Assignee for further credit against the amounts due and payable under the Loan and Promissory Notes.
3. Rights of Lender. Assignor hereby appoints Assignee as Assignor's attorney-in-fact, which appointment is coupled with an interest and is thereby irrevocable, to do any act which Assignor is entitled to do under the Loan Documents, to exercise all rights of Assignor under the Loan Documents and to do all things deemed necessary by Assignee to perfect its security interest in the Loan Documents and preserve, collect, enforce and protect the Loan Documents, including, but not limited to, transferring title into the name of Assignee or its nominee, or receipting for, settling, or otherwise realizing upon the Loan Documents. Assignee may, in its discretion, endorse the Promissory Notes in its name or as Assignor's agent, and contact Borrower directly to verify, receive or collect sums due under the Loan Documents. The foregoing rights and powers of Assignee shall be in addition to, and not a limitation upon, any rights, remedies and powers of Assignee given herein or by law, custom or otherwise.
4. General.
  - (a) Parties Bound. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, receivers, trustees and assigns.
  - (b) Governing Law; Jurisdiction; WAIVER OF JURY TRIAL. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, including all matters of construction, validity and performance, but without regard to any conflicts of law provision thereof. Each party agrees that any suit, action or proceeding brought by such party against the other in connection with or arising from this Agreement ("Judicial Action") shall be brought solely in any state or federal courts located in the State of Illinois, Cook County, and, to the fullest extent permitted by law, each party irrevocably waives and consents to the nonexclusive personal jurisdiction and venue of each such court. **EACH**

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## **PARTY HEREBY WAIVES ITS RIGHT TO TRIAL BY JURY IN CONNECTION WITH ANY JUDICIAL ACTION**

(c) Further Assurances. Each party hereto agrees that it shall, at anytime and from time to time, promptly and duly execute and deliver any and all such further instruments and documents and take such further action as may be reasonably required in order to obtain the full benefits of this Assignment and the rights and powers herein granted.

(d) Notice. All notices or other communications required or permitted to be given hereunder shall be in writing and shall be considered as properly given if (a) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, or (b) by delivering same by a commercial expedited delivery service to the intended addressee. Notice so mailed shall be effective upon its deposit. Notice given in any other manner shall be effective upon delivery to the office of the intended addressee. For purposes of notice, the addresses of the parties shall be as set forth in the Loan Purchase and Sale Agreement; provided, however, that either party shall have the right to change its address for notice hereunder to any other location within the continental United States by the giving of thirty (30) days' notice to the other party in the manner set forth hereinabove.

(e) Modification. This Assignment shall not be amended in any way except by a written agreement signed by the parties hereto.

(f) Severability. The unenforceability of any provision of this Assignment shall not affect the enforceability or validity of any other provision hereof.

(g) Entire Agreement. This Assignment constitutes the entire agreement of Assignor and Assignee with respect to the assignment of the Loan Documents and supersedes and prior written or oral communications between Assignor and Assignee.

(h) Counterparts; Delivery by Fax or Email. This Assignment may be executed in two or more counterparts, each of which will be an original, but all of which will constitute but one and the same instrument. Delivery of an executed counterpart of this Assignment by fax or email will be deemed as effective as delivery of an originally executed counterpart. Any party delivering an executed counterpart of this Assignment by fax or email will also deliver an originally executed counterpart of this Assignment, but the failure of any party to deliver an originally executed counterpart of this Assignment or such other document will not affect the validity or effectiveness of this Assignment.

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ASSIGNEE:

IF GROUP, INC.

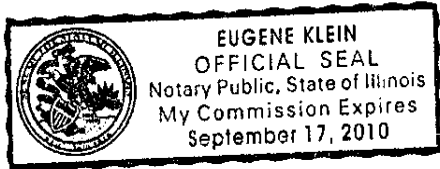
By: *[Signature]*  
 Name: Vitaliy Pavlyuk  
 Title: president

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

Sworn to and subscribed before me this 13 day of Sept, 2010, by \_\_\_\_\_, as V. Pavlyuk of IF GROUP, INC., the \_\_\_\_\_, who is personally known to me or who has produced D. License (types of identification) as identification.

*[Signature]*  
 \_\_\_\_\_  
 NOTARY PUBLIC, STATE OF  
 [ ]

E. Klein  
 \_\_\_\_\_  
 (Print, Type or Stamp Commissioned Name of Notary Public)



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## SCHEDULE 1

### The Loan Documents

1. Promissory Note by Smart Development Inc. dated December 29, 2008
2. Mortgage dated December 29, 2008 for the property commonly known as 3441-3443 W. Chicago Avenue, Chicago, IL 60651
3. Assignment of Rents dated December 29, 2008
4. Commercial Guaranty of Ihor Shvetsov dated December 29, 2008

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## ANNEX A

### [PROPERTY DESCRIPTION]

THE WEST 49.93 FEET OF LOTS 1, 2, 3, 4 AND 5 IN BLOCK 2 IN JOHN M. DUNHAM'S SUBDIVISION OF BLOCKS 1 AND 2 IN HARDING'S SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 11, TOWNSHIP 30 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 16-11-202-022-0000 and 16-11-202-023-0000  
COMMONLY KNOWN AS 3441-3443 W. Chicago, IL 60651