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0605439033

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 Cook County Recorder of Deeds
 Date: 02/23/2006 01:22 PM Pg: 1 of 9

WHEN RECORDED MAIL TO:

GreatBank Chicago
 GBC Skokie Office
 3300 West Dempster Street
 Skokie, IL 60076

SEND TAX NOTICES TO:

Abas Fard
 Farzaneh Fard
 60 Witt Rd.
 South Barrington, IL 60010

FOR RECORDER'S USE ONLY

118309

This ASSIGNMENT OF RENTS prepared by:
 Lender, Commercial Lending Department
 GreatBank Chicago
 3300 West Dempster Street
 Skokie, IL 60076

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated February 17, 2006, is made and executed between Abas Fard, whose address is 60 Witt Rd., South Barrington, IL 60010 (for parcel 1) and Abas Fard, whose address is 60 Witt Rd., South Barrington, IL 60010 and Farzaneh Fard, whose address is 60 Witt Rd., South Barrington, IL 60010; His Wife, as Joint Tenants (for parcel 2) (referred to below as "Grantor") and GreatBank Chicago, whose address is 3300 West Dempster Street, Skokie, IL 60076 (referred to below as "Lender").

ASSIGNMENT. 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, State of Illinois:

PARCEL 1: THAT PART OF THE SOUTH 266 FEET OF THE WEST 218 FEET OF BLOCK 45 IN THE SUBDIVISION OF (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE EAST 1/2 OF THE SOUTHEAST 1/4) SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 19 (EXCEPTING FROM SAID PART OF LOT 45, THE NORTH 120 FEET OF THAT PART OF THE WEST 177 FEET LYING EAST OF A LINE DRAWN 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION; AND EXCEPT THAT PART OF THE NORTH 125 FEET OF SAID TRACT LYING EAST OF A LINE DRAWN 210 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION; AND EXCEPTING FROM SAID PART OF LOT 45 THE EAST 40 FEET OF THE SOUTH 141 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EAST 40 FEET OF THE SOUTH 122 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF THE SOUTH 268 FEET OF THE WEST 218 FEET OF BLOCK 45, IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE

BOX 441

UNOFFICIAL COPY**MORTGAGE
(Continued)**

Loan No: 742892

THE EAST 40 FEET OF THE SOUTH 141 FEET THEREOF), IN COOK COUNTY, ILLINOIS.
PARCEL 2: THE EAST 40 FEET OF THE SOUTH 122 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND: THAT PART OF THE SOUTH 268 FEET OF THE WEST 218 FEET OF BLOCK 45, IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 AND THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4), IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 2340-58 W. Belmont Ave., Chicago, IL 60618. The Real Property tax identification number is 14-19-328-035-0000, 14-19-328-036-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Mortgage is executed at Borrower's request and not at the request of Lender; (b) Grantor has the full power, right, and authority to enter into this Mortgage and to hypothecate the Property; (c) the provisions of this Mortgage do not conflict with, or result in a default under any agreement or other instrument binding upon Grantor and do not result in a violation of any law, regulation, court decree or order applicable to Grantor; (d) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (e) Lender has made no representation to Grantor about Borrower (including without limitation the creditworthiness of Borrower).

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Borrower shall pay to Lender all Indebtedness secured by this Mortgage as it becomes due, and Borrower and Grantor shall strictly perform all Borrower's and Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Borrower and Grantor agree that Borrower's and Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to