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RECORDATION REQUESTED BY:

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

Doc#: 0605439032 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/23/2008 01:21 PM Pg: 1 of 14

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 Mortgage prepared by:
Lender, Commercial Lending Department
GreatBank Chicago
3300 West Dempster Street
Skokie, IL 60076

MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$2,500,000.00.

THIS MORTGAGE 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").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real 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

BOX 441

UNOFFICIAL COPY**ASSIGNMENT OF RENTS
(Continued)**

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Loan No: 742892

NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4), IN COOK COUNTY, ILLINOIS.

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

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BORROWER AND GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT 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.

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property. Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Assignment.

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the