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Form 6.2 Assignment of Rents

ASSIGNMENT OF RENTS

THIS ASSIGNMENT is made this 20th day of July 2012 by and between Robin Michael Jacobi ("Assignor") and First Community Bank of Plainfield ("Assignee"). WHEREAS, Assignor has executed and delivered to Assignee that certain Guarantee dated July 20, 2012 in the original principal amount of Four Hundred Thousand dollars and No/100 (\$400,000.00) (the "Note"); and WHEREAS, Assignor is entitled to receive periodic rental payments (the "Rental Payments") on the following described real property

155 N. Aberdeen, Unit 303
Chicago, IL. 60607

See Exhibit A attached hereto and made a part thereof

And

WHEREAS, Assignor desires to assign to Assignee the Rental Payments for application to the unpaid balance of the Note and all renewals, modifications and extensions thereof, and all other indebtedness of Assignor to Assignee (the "Obligations").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all Assignor's right, title, and interest in the Rental Payments; Assignor hereby grants to Assignee the right to enforce, at the sole discretion of Assignee, all Assignor's rights under the Lease, including the right to sue for and collect unpaid Rental Payments. In the event Assignee elects not to enforce Assignor's rights under the Lease, Assignee agrees to enforce promptly all of such rights.
2. On or before the first banking day after Assignee receives each Rental Payment, Assignee will apply said Rental Payment to reduce the unpaid balance of the Note and the other Obligations in such manner as Assignee deems fit in its sole discretion. If Tenant makes the Rental Payment by check, Assignee will provisionally apply such payment until there is a final payment of Tenant's check. When there is a final payment of Tenant's check, the provisional application will become a final payment. In the event the Tenant's check is not finally paid, the provisional application of such payment shall be reversed. It is expressly agreed that Assignor's Note and Obligations shall not be reduced or credited until such time as Assignee receives each final Rental Payment. If Tenant fails or refuses to make a Rental Payment, Assignee shall have no obligation to reduce the unpaid balance of Note or Obligation. Assignor's duties to Assignee under the Note and Obligations shall not be excused or modified if Tenant (a) fails or refuses to make Rental Payments, or (b) is delinquent in making any Rental Payment(s).
3. Nothing herein shall constitute or be construed as a delegation to Assignee of Assignor's duties under the Lease. Assignor shall have the option, but not the duty, to enforce Tenant's obligation to pay Rental Payments. Further, Assignee shall have no obligation to Tenant whatsoever other than to accept each Rental Payment.
4. After the unpaid balance of the Note and any renewals, modifications, or extensions thereof, and after the repayment of all other Obligations and debts of Assignor to Assignee, Assignee agrees to assign back to Assignor all Assignee's rights created hereby within ten (10) days of the receipt by Assignee from Assignor of such a written request.
5. In the event Tenant breaches the Lease, and Assignee exercises its option hereunder to sue to enforce the Lease, Assignor agrees to reimburse Assignee for all Assignee's costs and reasonable attorney's fees incurred in connection with enforcing the Lease. Such costs and reasonable attorneys' fees may be paid by Assignee from the Rental Payments.
6. Assignor agrees to instruct Tenant to pay the Rental Payments directly to Assignee.
7. This Assignment shall be binding upon and shall inure to the benefit of the parties and their respective successors, assigns, heirs and personal representatives.
8. Assignee's consent to allowing Tenant to make one or more Rental Payments to Assignor is not and shall not be deemed to be a waiver of



Doc#: 1222846074 Fee: \$64.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/15/2012 10:24 AM Pg: 1 of 3

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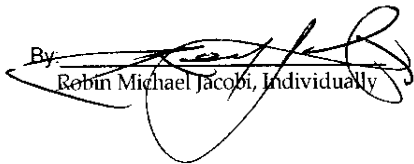
Assignee's right to directly receive all other Rental Payments.

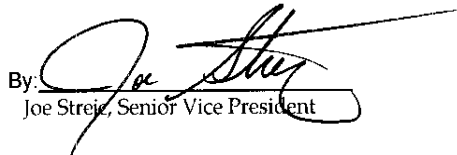
ASSIGNOR

ASSIGNEE

Robin Michael Jacobi

First Community Bank of Plainfield

By: 
Robin Michael Jacobi, Individually

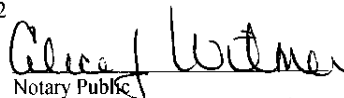
By: 
Joe Strejc, Senior Vice President

STATE OF ILLINOIS

COUNTY OF Will

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Robin Michael Jacobi is signed to the foregoing instrument and acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily.

Given under my hand and official seal this 20th day of July 2012

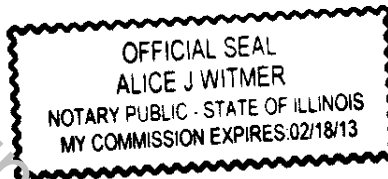

Notary Public

Print Name: Alice J. Witmer
County of Residence: DuPage

(Seal, if any)

My commission expires:

2/18/13

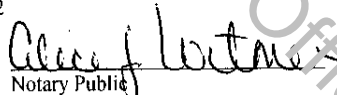


STATE OF ILLINOIS

COUNTY OF Will

I, the undersigned Notary Public in and for said County, in said State, hereby certify that Joe Strejc, on behalf of First Community Bank of Plainfield as Senior Vice President is signed to the foregoing instrument and acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 20th day of July 2012

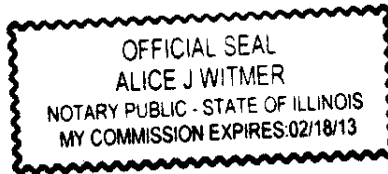

Notary Public

Print Name: Alice J. Witmer
County of Residence: DuPage

(Seal, if any)

My commission expires:

2/18/13



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Exhibit A

PARCEL 1: UNITS 303 AND P-14 AND P-15 IN 155 N. ABERDEEN STREET CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF LAND,

PARCEL 1A:

LOTS 1, 2, 3 AND 4 (EXCEPT THE SOUTH 35 FEET OF LOTS 3 AND 4 DEEDED TO THE CITY OF CHICAGO BY DEED DATED FEBRUARY 20, 1923 RECORDED MARCH 21, 1924 AS DOCUMENT 8340042), INCLUDING THE PRIVATE ALLEY LYING NORTH AND ADJOINING AFORESAID LOTS 3 AND 4, IN PHELPS AND OTHERS SUBDIVISION OF LOT 14 IN BLOCK 31 IN CARPENTER'S ADDITION TO CHICAGO, IN THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1B:

LOTS 13 AND 15 (EXCEPT THE SOUTH 35 FEET OF SAID LOT 15 CONVEYED TO THE CITY OF CHICAGO BY DEED DATED FEBRUARY 20, 1924 RECORDED MARCH 21, 1924 AS DOCUMENT 8340043) IN BLOCK 31 IN CARPENTER'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0919744049, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EXCLUSIVE RIGHT TO THE USE OF ROOF TERRACE SPACE FOR UNIT 304, AND STORAGE SPACE FOR UNIT 304, AS LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION RECORDED AS DOCUMENT 0919744049.

Proprietary Cook County Clerk's Office