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Doc#: 1324013003 Fee: \$58.00

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Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 08/28/2013 08:24 AM Pg: 1 of 11

247
FIRST AMERICAN TITLE
ORDER # 2449747

PREPARED BY AND RETURN TO:

J. BRADFORD SIMPSON
DAVIS, PICKREN, SEYDEL & SNEED
2300 Marquis Two Tower
285 Peachtree Center Avenue, NE
Atlanta, Georgia 30303
(404) 588-0505

ABSOLUTE ASSIGNMENT OF LESSOR'S INTEREST IN LEASES AND RENTS

THIS ABSOLUTE ASSIGNMENT (hereinafter referred to as "Assignment"), is made August 13th, 2013, by SAM OSHANA and NAHRAN OSHANA, as tenants by the entirety, whose address is 4336 WASHINGTON ROAD, EVANS, GEORGIA 30809 ("Assignor"), in favor of CORNERSTONE BANK, whose address is 125 CLAIREMONT AVENUE, SUITE 100, DECATUR, GEORGIA 30030 ("Bank").

WITNESSETH:

COSTLESS4U, LLC ("Borrower") is obligated to Bank (collectively the "Obligations") under a Promissory Note (the "Note") dated of even date herein, in the amount of TWO HUNDRED FORTY-TWO THOUSAND AND NO/100 DOLLARS (\$242,000.00), made by Borrower payable to Bank, this Agreement, other loan documents as defined in the Note (the "Loan Documents"), and all other indebtedness of Borrower to Bank whenever borrowed or incurred, and any renewals, extensions, novations, or modifications of the foregoing.

FOR VALUE RECEIVED, Assignor hereby absolutely and presently assigns and transfers to Bank all of Assignor's right, title and interest in and to: (1) All present and future leases, subleases, licenses, or occupancy agreements of all or any portion of the real property more particularly described on EXHIBIT "A" attached hereto (the "Property"), together with any renewals, modifications or replacements thereof; and any options, rights of first refusal or guarantees of any lease now or hereafter in effect (collectively, the "Leases"); (2) all rents, income, receipts, revenues, reserves, issues and profits arising under any Lease (together with the items described in 3, 4 and 5, below, the "Rents"); (3) all security deposits and escrow accounts

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made by any tenant or subtenant under any Lease; (4) all awards and payments of any kind derived from or relating to any Lease including, without limitation, claims for the recovery of damages to the Property by proceeds of any insurance policy or otherwise, claims for damages resulting from acts of insolvency or bankruptcy, lump sum payments for the cancellation or termination of any Lease, awards payable by reason of condemnation action or the exercise of any right of first refusal or option to purchase, and the return of any insurance premiums or ad valorem tax payments made in advance and subsequently refunded; and (5) the proceeds of any rental insurance carried by Assignor on the Property. Assignor appoints Bank as its irrevocable attorney in fact to appear in any actions and to collect any awards or payments.

TO HAVE AND TO HOLD unto Bank, its successors and assigns forever, subject to and upon the terms and conditions set forth herein.

This Assignment is made for the purpose of securing (a) the full and prompt payment when due, whether by acceleration or otherwise, with such interest as may accrue thereon, either before or after maturity thereof, of that certain promissory note dated of even date herewith, made by Borrower to the order of Bank (b) the full and prompt payment and performance of any and all obligations of Borrower to Bank under the terms of any and all deeds to secure debt, mortgages, deeds of trust, and security agreements securing the Obligations evidenced by the Note (hereinafter referred to collectively, if more than one, as the "Security Instrument"), (c) the full and prompt payment and performance of all obligations of Borrower to Bank under the terms of that certain loan agreement relating to the loan evidenced by the Note (hereinafter referred to as the "Loan Agreement"), including without limitation, the obligation to complete the improvements described in the Loan Agreement, fully paid for and free and clear of all mechanics' and materialmen's liens, and (d) the full and prompt payment and performance of any and all other obligations of Borrower to Bank under any other instruments now or hereafter evidencing, securing, or otherwise relating to the Obligations evidenced by said Note (the Security Instrument, the Loan Agreement, and said other instruments are hereinafter referred to collectively as the "Loan Documents", and said Obligations are hereinafter referred to as the "Obligations").

1. Absolute Assignment; License to Collect. This Assignment is intended to be and shall constitute an unconditional, absolute and present assignment from Assignor to Bank of all of Assignor's right, title and interest in and to the Leases and Rents (subject to the terms and conditions hereof), and not an assignment in the nature of a pledge of such Leases and Rents or the mere grant of a security interest therein. Notwithstanding that this Assignment is effective immediately, so long as there shall exist no default by Assignor in the payment and performance of the Obligations or in the performance of any obligation or agreement in any Lease (each, a "Default"), Assignor shall have the privilege under a revocable license to collect as they become due, but not prior to accrual, all Rents from the Property and to receive and hold the same. Assignor shall receive and hold such Rents in trust as a fund to be applied to the payment of real estate taxes, insurance, maintenance, repair and Lease obligations with respect to the Property and to the payment of interest and principal and other sums becoming due under the Obligations, before retaining and/or disbursing any part of the Rents for any other purpose.

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2. Representations and Warranties. Assignor represents and warrants to Bank as follows: (i) Assignor is the sole owner of the entire lessor's interest in the Leases and the Rents thereunder and such interest is free and clear of all liens and encumbrances; (ii) no other assignment of any interest in any of the Leases or Rents has been made; (iii) the Leases submitted to Bank are true and complete copies of all of the Leases now existing, and there have been no written or oral modifications thereto that have not been disclosed in writing to the Lender; (iv) the Leases are in full force and effect and there is no existing default by Assignor or, to the best of Assignor's knowledge, by any tenant under any of the Leases; (v) Assignor has not accepted Rent under any Lease more than thirty (30) days in advance of its accrual, and payment thereof has not otherwise been forgiven, discounted or compromised; and (vi) Assignor has not received any funds or deposits from any tenant except as expressly provided for in a Lease; and (vii) no tenant has used or placed on the Property oil, petroleum products, hazardous or toxic substances, hazardous waste, regulated substances, hazardous air pollutants or other hazardous materials in violation of any federal, state and local laws and regulations intended to protect the environment and public health and safety as the same may be amended from time to time.

3. Covenants. Assignor agrees that from the date of this Assignment and until final payment of all of the Obligations, unless Bank shall otherwise consent in writing, Assignor will: (i) perform all of the obligations imposed upon Assignor under the Leases; (ii) not collect any of the Rents in advance of the time when the same become due; (iii) not discount any future accruing Rents; (iv) not execute any other assignment of Leases or Rents; (v) not change the terms of or terminate the Leases; (vi) not subordinate the Leases to any mortgage or other encumbrance; (vii) not consent to any assignment of or subletting under the Leases; and (viii) not enter into any Lease subsequent to the date hereof. Any attempted amendment, cancellation or other modification of any Lease without the prior written consent of Bank shall be null and void. Assignor further covenants and agrees to furnish to Bank, on demand, certified true copies and/or originals of all existing Leases and any subsequent Leases, and any modifications or amendments thereto.

4. Future Assurances. Notwithstanding the automatic applicability of this Assignment to all future Leases, Assignor agrees to assign to Bank all future Leases and to execute and/or deliver to Bank all such Leases and, if requested by Bank, assignments thereof in form acceptable to Bank.

5. Bank's Obligations and Liability. Notwithstanding any legal presumption to the contrary, Bank shall not be obligated by reason of its acceptance of this Assignment to perform any obligation of Assignor under any of the Leases, and Bank shall not, prior to entry upon and actually taking physical possession of the Property, be deemed a mortgagee in possession. This Assignment shall not operate to place responsibility upon Bank for the control, care, management or repair of the Property or for the carrying out of any of the terms and conditions of the Leases or to make Bank responsible or liable for any waste committed on the Property by any lessee or any other party, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property. Bank assumes no liability for any security deposited or rent prepaid by any lessee with Assignor, unless and until such deposits or prepaid rents are delivered to Bank.

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6. Indemnification. Assignor shall, and does hereby agree, to indemnify Bank for, and to hold Bank harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Bank by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Assignor hereby agrees to defend, at its own cost and expense, any action brought against itself or Bank relative to the Leases or this Assignment.

7. Event of Default. The term, "Event of Default", wherever used in this Assignment, shall mean any one or more of the following events:

- (a) The occurrence of any default or event of default under any of the Loan Documents by the Borrower;
- (b) The failure by Assignor duly and fully to comply with any covenant, condition or agreement of this Assignment; or
- (c) The breach of any warranty by Assignor contained in this Assignment.

Upon the occurrence of any Event of Default as defined in this Assignment and any of the Loan Documents, (i) Bank shall give written notice to Assignor of a monetary default hereunder, and Assignor shall have a period of ten (10) days thereafter to cure such monetary default, and (ii) Bank shall give written notice to Assignor of a non-monetary default hereunder and Assignor shall have a period of thirty (30) days thereafter to cure such non-monetary default (provided, however, that the Bank shall have no obligation to provide more than three (3) written default notices to the Assignor, within any given calendar year).

8. Remedies. Upon the occurrence of any Event of Default, Bank may at its option, with or without notice or demand of any kind, exercise any or all of the following remedies:

- (a) Declare any part or all of the Obligations to be due and payable, whereupon the same shall become immediately due and payable;
- (b) Perform any and all obligations of Assignor under any or all of the Leases or this Assignment and exercise any and all rights of Assignor herein or therein as fully as Assignor himself could do, including, without limiting the generality of the foregoing; enforcing, modifying, extending or terminating any or all of the Leases; collecting, modifying, compromising, waiving or increasing any or all of the rents payable thereunder; and obtaining new tenants and entering into new leases on the Property on any terms and conditions deemed desirable by Bank, and, to the extent Bank shall incur any costs in connection with the performance of any such obligations of Assignor, including costs of litigation, then all such costs shall become a part of the Obligations, shall bear interest from the incurring thereof at the interest rate specified in the Note, and shall be due and payable on demand;

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(c) In Assignor's or Bank's name, institute any legal or equitable action which Bank in its sole discretion deems desirable to collect and receive any or all of the rents, issues and profits assigned herein;

(d) Collect the rents, issues and profits and any other sums due under the Leases and with respect to the Property, and apply the same in such order as lender in its sole discretion may elect against (i) all costs and expenses, including reasonable attorneys' fees, incurred in connection with the operation of the Property, the performance of Assignor's obligations under the Leases and collection of the rents thereunder; (ii) all the costs and expenses, including reasonable attorneys' fees, incurred in the collection of any or all of the Obligations, including all costs, expenses and attorneys' fees incurred in seeking to realize on or to protect or preserve Bank's interest in any other collateral securing any or all of the Obligations; and (iii) any or all unpaid principal and interest on the Obligations.

(e) Possession. Without regard to the adequacy of any security, and with or without appointment of a receiver, Bank may either in person or by agent enter upon and take possession of the Property; have, hold, manage, lease and operate the same; collect and receive all Rents; and have full power to make from time to time all alterations, renovations, repairs or replacements to the Property as Bank may deem proper. Bank may notify the tenants under the Leases to pay all Rents directly to Bank. Assignor hereby irrevocably authorizes and directs the tenants under the Leases, upon receipt of written notice from Bank, to pay all Rents due under the Leases to Bank without the necessity of any inquiry to Assignor and without any liability respecting the determination of the actual existence of any Default claimed by Bank or any claim by Assignor to the contrary.

(f) Application of Rents. Bank may apply such Rents to the payment of: (i) the Obligations, together with all costs and attorney's fees actually incurred at standard hourly rates; (ii) all taxes, charges, claims, assessments, water rents, sewer rents and any other liens which may be prior in lien or payment to the Obligations, and premiums for insurance, with interest on all such items; and (iii) the cost of all alterations, repairs, replacements and expenses incident to taking and retaining possession of the Property and the management and operation thereof; all in such order or priority as Bank in its sole discretion may determine.

(g) Other Remedies. Bank may: (i) endorse as Assignor's attorney-in-fact the name of Assignor or any subsequent owner of the Property on any checks, drafts or other instruments received in payment of the Rents, and deposit the same in bank accounts, which power of attorney is coupled with an interest and shall be irrevocable; (ii) give proper receipts, releases and acquittances in relation thereto in the name of Assignor; (iii) institute, prosecute, settle or compromise any summary or legal proceedings in the name of Assignor for the recovery of the Rents, or for damage to the Property, or for the abatement of any nuisance thereon; and (iv) defend any legal proceedings brought against Assignor arising out of the operation of the Property. Any charges, expenses or fees, including reasonable attorneys fees and costs, incurred by Bank in connection with any of the foregoing shall be included in the Obligations, and shall be due and payable on demand, together with interest at the Default Rate set forth in the Note, such interest to be calculated from the date of such advance to the date of repayment thereof.

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9. Estoppel Certificates. Assignor shall, from time to time, without charge and within ten (10) days after requested by Bank, execute, acknowledge and deliver, and cause each tenant under the Leases to execute, acknowledge and deliver to Bank a written statement, in form and substance satisfactory to Bank, certifying to certain matters relating to the Leases, including without limitation: (i) the commencement and expiration dates of the Leases and the dates when any rents, charges and other sums commenced to be payable thereunder; (ii) that the Leases are unmodified and in full force and effect (or, if modified, stating the nature of such modifications and that the Leases as so modified are in full force and effect); (iii) the amount of Rents (including a breakdown thereof) payable under the Leases and the dates to which the Rents and other charges under the Leases have been paid in advance; and (iv) whether there are any uncured defaults by Assignor or Bank or any setoffs or defenses against enforcement of any terms or conditions under any Lease.

10. Bank as Creditor of Tenants. Notwithstanding the privilege and license granted by Bank herein, Bank, and not Assignor, shall be deemed to be the creditor of each tenant in respect of any assignment for the benefit of creditors, bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such tenant. Bank shall have the option to have any money received by Bank as such creditor applied to reduce the Obligations or paid over to Assignor. Bank shall have the right to file claims in any such proceedings and to otherwise pursue creditor's rights therein. If Assignor learns that any tenant has become the subject of such a proceeding, Assignor shall give Bank prompt notice thereof

11. Notices. Any and all notices, elections or demands permitted or required to be given under this Agreement shall be in writing, signed by or on behalf of the party giving such notice, election or demand, and shall be deemed to have been properly given and shall be effective upon being personally delivered, or upon being deposited in the United States mail, postage prepaid, certified with return receipt required, and shall be deemed to have been received on the earlier of the date shown on the receipt or three (3) business days after the postmarked date thereof, or upon being deposited with an overnight delivery service requiring proof of delivery, to the other party at the address of such other party set forth below or such other address within the continental United States as such other party may designate by notice specifically designated as a notice of change of address and given in accordance herewith; provided, however, that the time period in which a response to any such notice, election, demand or request must be given shall commence on the date of receipt thereof; and provided further that no notice of change of address shall be effective until the date of receipt thereof. Personal delivery to a partner or any officer, partnership, agent or employee of such party at said address shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been given shall also constitute receipt. Any such notice, election, demand, request or response shall be addressed as follows:

If given to Bank, shall be addressed as follows:

CORNERSTONE BANK
125 CLAIREMONT AVENUE, SUITE 100
DECATUR, GEORGIA 30030

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with a copy (*which shall not constitute notice*) to:

DAVIS, PICKREN, SEYDEL & SNEED
2300 Marquis Two Tower
285 Peachtree Center Avenue, N.E.
Atlanta, Georgia 30303
Attn: J. BRADFORD SIMPSON

and, if given to Assignor, shall be addressed as follows:

SAM OSHANA
4336 WASHINGTON ROAD
EVANS, GEORGIA 30809

NAHRAIN OSHANA
4336 WASHINGTON ROAD
EVANS, GEORGIA 30809

12. Miscellaneous Provisions. Assignor agrees to the following: (i) All remedies available to Bank with respect to this Assignment or available at law or in equity shall be cumulative and may be pursued concurrently or successively. No delay by Bank in exercising any remedy shall operate as a waiver of that remedy or of any default; (ii) Assignor represents that Assignor (a) is (1) an adult individual and is sui juris or (2) a corporation, general partnership, limited partnership, limited liability company or other legal entity (as indicated below), duly organized, validly existing and in good standing under the laws of its state of organization, and is authorized to do business in each other jurisdiction wherein its ownership of property or conduct of business legally requires such authorization (b) has the power and authority to own its properties and assets and to carry on its business as now being conducted and as now contemplated; and (c) has the power and authority to execute, deliver and perform, and by all necessary action has authorized the execution, delivery and performance of, all of its obligations under this Assignment and any other Loan Document to which it is a party; (iii) The provisions hereof shall be binding upon and inure to the benefit of Assignor, its heirs, personal representatives, successors and assigns including, without limitation, subsequent owners of the Property or any part thereof, and shall be binding upon and inure to the benefit of Bank, its successors and assigns and any future holder of the Note or other Obligations; (iv) This Assignment may not be changed, terminated or modified orally or in any manner other than by an instrument in writing signed by the parties hereto; (v) The captions or headings at the beginning of each paragraph hereof are for the convenience of the parties and are not a part of this Assignment; (vi) If this Assignment is invalid or unenforceable as to any part of the Obligations, the unsecured portion of the Obligations shall be completely paid (and all payments made shall be deemed to have first been applied to payment of the unsecured portion of the Obligations) prior to payment of the secured portion of the Obligations; (vii) This Assignment shall be governed by and construed under the laws of the jurisdiction where this Assignment is

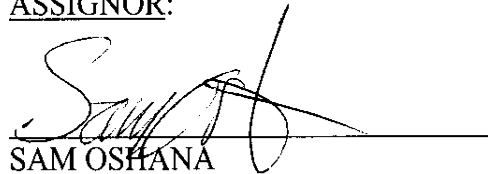
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recorded; (viii) Assignor by execution and Bank by acceptance of this Assignment agree to be bound by the terms and provisions hereof; and (ix) In case of any conflict between the terms of this Assignment and the terms of any Security Instrument described in the Note, the terms of this Assignment shall prevail.

13. Special Stipulations. The covenants, agreements and provisions, if any, set forth in Exhibit "B" attached hereto are hereby made a part of this Agreement. In the event of any conflict between such further stipulations and any of the printed provisions of this Agreement, such further stipulations shall be deemed to control.

IN WITNESS WHEREOF, Assignor has signed and sealed this Agreement as of the day and year first above written.

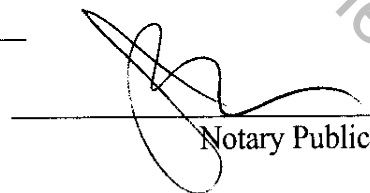
ASSIGNOR:

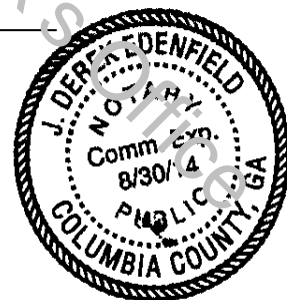

SAM OSHANA

STATE OF ~~ILLINOIS~~ ^{Georgia}
COUNTY OF ~~Richmond~~ ^{Richmond} SS.

Signed and sworn to before me on this 13th day of August, 2013 by SAM OSHANA.

My commission expires: _____


Notary Public



[SIGNATURES CONTINUED ON THE FOLLOWING PAGE]

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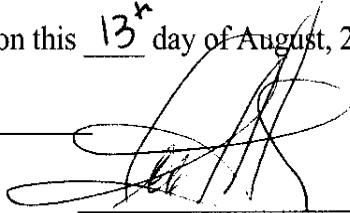
Nahrain Oshana

NAHRAIN OSHANA

~~STATE OF ILLINOIS~~
STATE OF ~~ILLINOIS~~
COUNTY OF Richard } SS.

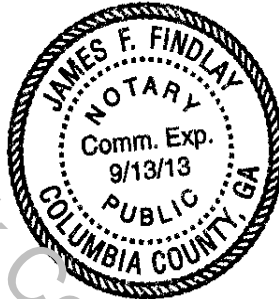
Signed and sworn to before me on this 13th day of August, 2013 by NAHRAIN OSHANA.

My commission expires: _____



Notary Public

(Seal)



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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: PARCEL 1 - BUILDING 10 - UNIT 10-3:

THE WEST 23.94 FEET OF LOT 10 IN LEXINGTON PARK, BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE NORTHEAST QUARTER AND PART OF THE EAST HALF OF THE NORTHWEST QUARTER ALL IN SECTION 17, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 31, 2008 AS DOCUMENT NUMBER 0809116062 IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION FOR LEXINGTON PARK TOWNHOMES DATED JUNE 26, 2008 AND RECORDED OCTOBER 3, 2008 AS DOCUMENT NUMBER 0827733128.

Permanent Index #'s: 09-17-212-⁰²⁷⁻~~609~~-0000 Vol. 089

Property Address: 1235 Willow Avenue, Des Plaines, Illinois 60016

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EXHIBIT "B"

The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
- b) Bank or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

The Assignor shall pay all of the Bank's reasonable court costs incurred in any proceeding in any Bankruptcy proceeding filed by or against the Assignor, which shall include, but shall not be limited to filing a Proof of Claim, actions to obtain Relief of Stay or secure Adequate Protection, and any adversary action in Bankruptcy.