

# UNOFFICIAL COPY

INSTRUMENT PREPARED BY:

Lance Johnson  
Martin & Karcazes, Ltd.  
161 N. Clark St.  
Suite 550  
Chicago, Illinois 60601



1333016076

Doc#: 1333016076 Fee: \$44.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/26/2013 04:35 PM Pg: 1 of 4

MAIL TO:

Gold Coast Bank  
1201 N. Clark St. - Suite 204  
Chicago, IL 60610

## ASSIGNMENT OF LEASES AND RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, 1925 N. LINCOLN OWNER, LLC, a Delaware limited liability company ("**Assignor**"), the owner of the certain premises commonly known as **1925 N. LINCOLN AVE., CHICAGO, IL 60614** and legally described as follows: SEE ATTACHED EXHIBIT "A"; does hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, transfer, sell, assign and set over unto GOLD COAST BANK, an Illinois banking corporation, and its successors and/or assigns, whose principal place of business is set forth above ("**Assignee**"), for the use and benefit of the holder or holders and owner or owners of the Note of even date herewith, in the principal amount of \$1,800,000.00, executed and delivered by the Assignor, ROCCO'S, LLC, an Illinois limited liability company, and RANALLI'S 4C INVESTOR, LLC, an Illinois limited liability company (collectively, "**Borrower**") to Assignee, and secured by a certain Mortgage made by Assignor to Assignee of even date herewith and recorded in the Office of the Recorder of Deeds of **COOK** County, **ILLINOIS**, and other collateral, any and all leases now in effect or that become in effect in the future, and all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or oral, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee under the power hereby granted, and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby irrevocably appoint said Assignee as true and lawful agent in his name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or oral, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Reasonable expenses and attorneys' fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
2. Reasonable expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or

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agents as it may retain.

3. Taxes and assessments levied against said premises.

4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Note secured thereby.

The Assignee shall have the right and power to exercise this Assignment of Leases and Rents with or without notice to Assignor of a default under the Mortgage and/or Note as defined and provided therein. Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Leases and Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note, which default shall remain uncured beyond any applicable grace period set forth in either the Mortgage or the Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.


The Assignor hereby agrees to save, defend, indemnify and hold harmless Assignee from and against any and all liability which may arise or has arisen with respect to the holding and refunding of any and all security deposits tendered by any and all tenants, whether under written or oral agreement, at the premises, unless the security deposits are specifically held and maintained by Assignee.

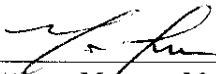
IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed on the 25TH day of NOVEMBER, 2013.

**ASSIGNOR:**

1925 N. LINCOLN OWNER, LLC, a Delaware limited liability company

By: 1925 N. LINCOLN MANAGER, LLC, a Delaware limited liability company, Manager

By:   
\_\_\_\_\_  
Andrew Gloor, Manager

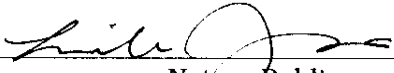
By:   
\_\_\_\_\_  
Matthew Menna, Manager

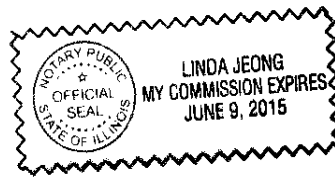
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State of Illinois        )  
                                  ) ss.  
County of Cook        )

The undersigned, a Notary Public in and for said county, in the aforesaid State, does hereby certify that ANDREW GLOOR and MATTHEW MENNA, known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument as the Manager(s) of 1925 N. LINCOLN MANAGER, LLC, as the Manager of 1925 N. LINCOLN OWNER, LLC, appeared before me this day in person and acknowledged that he(she)(they) signed and delivered the said instrument as his(her)(their) own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Dated: November 25, 2013

  
\_\_\_\_\_  
Notary Public



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## EXHIBIT "A"

### LEGAL DESCRIPTION

#### PARCEL 1:

A TRACT OF LAND, INCLUDING PORTIONS OF LOTS TAKEN FOR THE OPENING OF OGDEN AVENUE DESCRIBED AS FOLLOWS:

LOT 21 (EXCEPT THE SOUTHEASTERLY 0.10 OF A FOOT THEREOF) AND LOTS 22, 23, 24 AND 25 (EXCEPT THAT PART OF LOTS 24 AND 25, LYING NORTHWESTERLY OF A LINE THAT IS 44.00 FEET SOUTHEASTERLY OF AND PARALLEL TO THE NORTHWESTERLY LINE OF OGDEN AVENUE, AS OPENED BY ORDINANCE PASSED BY THE COUNCIL OF THE CITY OF CHICAGO) ALL IN JEFFERSON'S SUBDIVISION OF BLOCK 38 OF CANAL TRUSTEES' SUBDIVISION IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING FROM AFORESAID TRACT THAT PART LYING ABOVE AN ELEVATION OF 26.59 FEET CCD AND EXCEPT THAT PART LYING SOUTHEASTERLY OF A LINE DRAWN FROM A POINT ON THE SOUTHWESTERLY LINE OF SAID TRACT, 44.0 FEET NORTHWEST OF THE SOUTHWEST CORNER THEREOF TO A POINT OF THE NORTHEASTERLY LINE OF SAID TRACT, 44.72 FEET NORTHWEST OF THE SOUTHEAST CORNER THEREOF, ALL IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE RECIPROCAL EASEMENT AGREEMENT DATED OCTOBER 28, 2008 AND RECORDED OCTOBER 28, 2008 AS DOCUMENT 0830203081 BY AND BETWEEN THE 1926 N. LINCOLN PARK WEST CONDOMINIUM ASSOCIATION, AN ILLINOIS NOT-FOR-PROFIT CORPORATION AND 1926 N. LINCOLN PARK WEST, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY AS SET FORTH IN ARTICLE 2 INCLUDING INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND AS SHOWN ON EXHIBIT B ATTACHED THERETO.

FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT FOR 1926 N. LINCOLN PARK WEST CONDOMINIUMS DATED JANUARY 27, 2009 AND RECORDED FEBRUARY 13, 2009 AS DOCUMENT NUMBER 0904411077.

SECOND AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT FOR 1926 N. LINCOLN PARK WEST CONDOMINIUMS AS OF MAY 20, 2009 AND RECORDED AUGUST 25, 2009 AS DOCUMENT NUMBER 0923831059, BY AND BETWEEN THE 1926 N. LINCOLN PARK WEST CONDOMINIUM ASSOCIATION, AN ILLINOIS NOT-FOR-PROFIT CORPORATION AND PARK WEST PROPERTIES, INC., AN ILLINOIS CORPORATION.

PIN: 14-33-403-009-0000

COMMON ADDRESS: 1925 N. LINCOLN AVE., CHICAGO, IL 60614