

3/13 UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED December 4, 2015 between John and Betty Hamal, Illinois residents, whose mailing address is 4115 W. Lake Ave., Glenview, IL ("Grantors"), and Coleman and Geraldine McDonagh, whose address is 4111 W. Lake Ave., Glenview, IL ("Grantees").

ASSIGNMENT. For valuable consideration, Grantors assign and convey to Grantees all of Grantors' rights, title, and interests in and to the Rents from the following described Property located in Cook County, State of Illinois:

LOT 2 IN HAMAL SUBDIVISION OF PART OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as:  
4111 W. Lake Ave., Glenview, IL 60025.

**DEFINITIONS.** The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in the Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money in the United States of America.

**Assignment.** The word "Assignment" means this Assignment of Rents between Grantors and Grantees.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Assignment" section.

**Rents.** The word "Rents" means all rents, revenues, income, issues, and profits from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.

**GRANTORS' REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS.** With respect to the Rents, Grantors represent and warrant to Grantees that:

**Ownership.** Grantors are entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Grantee in writing.

**Right to Assign.** Grantors have the full right, power, and authority to enter into this Assignment and to convey the Rents to Grantee.

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



Doc#: 1535022067 Fee: \$46.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/16/2015 02:03 PM Pg: 1 of 5

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**No Further Transfer.** Grantors will not sell, assign, encumber, or otherwise dispose of any of Grantors' rights in the Rents except as to provide in this Agreement.

**GRANTEES' RIGHT TO COLLECT RENTS.** Grantees 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, Grantees are hereby given and granted the following rights, powers and authority:

**Notice to Tenants.** Grantees 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 Grantees or Grantees' agent.

**Enter the Property.** Grantees may enter upon and take possession of the Property; collect and receive from the tenants or 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.** Grantees 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 Grantees on the Property.

**Compliance with Laws.** Grantees may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

**Lease the Property.** Grantees may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Grantees may deem appropriate.

**Employ Agents.** Grantees may engage such agent or agents as Grantees may deem appropriate, in Grantees' name, to rent and manage the Property, including the collection and application of Rents.

**Other Acts.** Grantees may do all such other things and acts with respect to the Property as Grantees may deem appropriate and may act exclusively and solely in the place of Grantors and to have all of the powers of Grantors for the purposes stated above.

**No Requirement to Act.** Grantees shall not be required to do any of the foregoing acts or things, and the fact that Grantees shall have performed one or more of the foregoing acts or things shall not require Grantees to do any other specific act or thing.

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Assignment . Grantors hereby irrevocably, absolutely, presently and unconditionally assigns to Grantees all rents, royalties, issues, profits, revenue, income, accounts, proceeds and other benefits of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (some or all collectively, as the context may require, "Rents"). This is an absolute assignment, not an assignment for security only.

Collection and Application of Rents . Grantees have the right, power and authority to collect any and all Rents. Grantees in their sole discretion may so choose:

- (a) Demand, receive and enforce payment of any and all Rents; or
- (b) Give receipts, releases and satisfactions for any and all Rents; or
- (c) Sue in the name of Grantees for any and all Rents.

Grantees and Grantors agree that the mere recordation of the assignment granted herein entitles Grantees immediately to collect and receive rents upon the occurrence of an Event of Default, without first taking any acts of enforcement under applicable law, such as, but not limited to, providing notice to Grantors, filing foreclosure proceedings, or seeking and/or obtaining the appointment of a receiver. Further, Grantees' right to the Rents does not depend on whether or not Grantees takes possession of the Property. In Grantees' sole discretion, Grantees may choose to collect Rents either with or without taking possession of the Property. If an Event of Default occurs while Grantees are in possession of all or part of the Property and are collecting and applying Rents as permitted under this Agreement, Grantees and any receivers shall nevertheless be entitled to exercise and invoke every right and remedy afforded any of them under this Mortgage and at law or in equity.

2.4 Grantees Not Responsible . Under no circumstances shall Grantees have any duty to produce Rents from the Property. Regardless of whether or not Grantees, in person or by agent, takes actual possession of the Premises and Improvements, unless Grantees agrees in writing to the contrary, Grantees are not and shall not be deemed to be:

- (a) Responsible for performing any of the obligations of the lessor under any lease;  
or
- (b) Responsible for any waste committed by lessees or any other parties, any dangerous or defective condition of the Property, or any negligence in the management, upkeep, repair or control of the Property, unless caused by the gross negligence, willful misconduct or bad faith of Grantees; or
- (c) Liable in any manner for the Property or the use, occupancy, enjoyment or operation of all or any part of it.

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GRANTORS AND GRANTEES ACKNOWLEDGE HAVING READ ALL OF THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTORS AND GRANTEES AGREE TO ITS TERMS.

**GRANTORS**

**GRANTEES**

*John Hamal*  
JOHN HAMAL

12-4-15  
DATE

*Coleman McDonagh*  
COLEMAN MCDONAGH

DATE

*Betty Hamal*  
BETTY HAMAL

12-4-15  
DATE

*Geraldine McDonagh*  
GERALDINE MCDONAGH

DATE

Property of Cook County Clerk's Office

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## ASSIGNMENT OF LEASES

THIS ASSIGNMENT OF LEASES IS DATED December 4, 2015 between John and Betty Hamal, Illinois residents, whose mailing address is 4115 W. Lake Ave., Glenview, IL ("Assignors"), and Coleman and Geraldine McDonagh, whose address is 4111 W. Lake Ave., Glenview, IL ("Assignees").

For value received, Assignors assign and transfer to Assignees one Lease, dated 8/1/2015, originally executed by Assignors as Lessors to Lessee Guadalupe Sanchez, regarding the property located at 4115 W. Lake Ave., Glenview, IL, (hereinafter referred to as the "Lease"), together with all the rights, title, and interests in and to the lease and premises, subject to all the conditions and terms contained in the Lease, to have and to hold until the present term of the Leases expire on July 31, 2016.

Copies of the Lease are attached hereto and made part hereof by reference.

Assignors covenants that Assignors are the lawful and sole owners of the interest assigned hereunder; that this interest is free from all encumbrances; and that Assignors have performed all duties and obligations and made all payments required under the terms of the Lease.

Assignee agrees to assume and perform all duties and obligations required by the terms of the Lease.

Executed on December 4, 2015, with the intent to be legally bound.

ASSIGNORS		ASSIGNEES	
<i>X John Hamal</i>	<u>12-4-15</u>	<i>Coleman McDonagh</i>	<u>          </u>
JOHN HAMAL	DATE	COLEMAN MCDONAGH	DATE
<i>X Betty Hamal</i>	<u>12-4-15</u>	<i>Geraldine McDonagh</i>	<u>          </u>
BETTY HAMAL	DATE	GERALDINE MCDONAGH	DATE

Office