

# UNOFFICIAL COPY



Doc# 1800349117 Fee \$58.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 01/03/2018 10:36 AM PG: 1 OF 11

*Mail To*  
Freedom Title Corporation  
2220 Hicks Road  
Suite 206  
Rolling Meadows, IL 60008

*6717265 2/3*  
Byline Bank  
Attn: Loan Operations Department  
500 Elm Grove Rd., Suite 104  
Elm Grove, WI 53122

## THIS INSTRUMENT PREPARED BY:

McKenna Storer  
1004 Courtaulds Dr., Suite A  
Woodstock, IL 60098  
Attn: Sara E. Cook

## ASSIGNMENT OF LEASES AND RENTS

*Dec 14*  
THIS ASSIGNMENT OF LEASES AND RENTS (the "Agreement") is made as of \_\_\_\_\_, 2017, by **TOPNOTCH SILKSCREENING, INC.**, an Illinois corporation and **Anthony J. Slezak** ("Assignor", or, as context requires, "Lessor"), to **Byline Bank**, an Illinois banking ("Assignee" or "Lender").

## RECITALS

This Assignment is entered into with reference to and in reliance upon the following facts:

- A. WHEREAS, Assignor is the owner of that certain real property (the "Real Property") located in the City of Chicago, State of Illinois, which Real Property is more particularly described as follows:

LOTS 32, 33 AND 34 IN GEORGE A. SEAVERN'S SUBDIVISION OF BLOCK 15 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 31, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-31-216-027-0000, 07-31-216-028-0000; and 17-31-216-029-0000  
Property commonly known as: 3382 S. Archer Ave., Chicago, IL 60608

- B. WHEREAS, Assignee has loaned to Borrower, **TOPNOTCH SILKSCREENING, INC.**, an Illinois corporation ("Borrower"), a certain Loan in the original principal sum of \$255,000.00 (under Facility A), and has loaned to Borrower, **TOPNOTCH SILKSCREENING, INC.**, an Illinois corporation and **Anthony J. Slezak** (individually or

TOPNOTCH SILKSCREENING, INC.  
PLP 10617570-05 (Fac A) and  
PLP 10623770-00 (Fac B)  
AssignofLeases

# UNOFFICIAL COPY

collectively "Borrower"), a certain Loan in the original principal sum of \$260,000.00 (under Facility B), each evidenced by a certain Note from Borrower to Assignee.

- C. WHEREAS, Assignor has rented or may rent the Real Property or a portion of it to a tenant or tenants during the term of the Loan from Assignee to Assignor.
- D. WHEREAS, Assignor expects to benefit, directly or indirectly, from the Loan and the execution and delivery by Borrower of the Note.
- E. WHEREAS, The Indebtedness evidenced by the Note is secured by a certain Mortgage and Security Agreement of even date herewith encumbering the Real Property. The terms of the Mortgage are incorporated herein by this reference as though set forth in full. The Note is also secured by additional Loan Documents as defined and described in the Mortgage and Business Loan Agreement executed on even date herewith. All capitalized terms not otherwise defined in this Assignment shall have the respective meanings ascribed to them in the Business Loan Agreement; and
- F. WHEREAS, Assignor desires absolutely and unconditionally to assign to Assignee, and Assignee desires Assignor to so assign, all of Assignor's right, title and interest in and to any and all leases now existing and any and all leases hereafter arising which affect all or any portion of the Real Property, together with any and all extensions and renewals of any such leases and any and all Guarantees of each lessee's obligations under any such leases and under any and all extensions and renewals of any such guarantees (collectively, the "Leases"). Each time Assignor enters into a Lease, such Lease shall automatically become subject to this Assignment without further action.

**NOW, THEREFORE;** in consideration of the foregoing recitals for good and valuable consideration the receipt and sufficiency of which is acknowledged, and in further consideration of the mutual terms and conditions set forth below, the parties agree as follows:

- 1.0 INCORPORATION OF RECITALS.** The above recitals are incorporated herein by reference.
- 2.0 ASSIGNMENT OF LESSOR'S INTEREST.** Assignor hereby absolutely and unconditionally grants, transfers and assigns to Assignee and its successors and assigns all of Assignor's right, title and interest in and to the Lessor's interest in the leasehold estates created by and under the Leases, and the Lessor's reversionary interest therein, and hereby absolutely gives to and confers upon Assignee the right to collect all the income, rents, issues, profits and proceeds (collectively, "Rental") from the Leases.
- 3.0 APPOINTMENT AS ATTORNEY.** Assignor irrevocably appoints Assignee its true and lawful attorney, at the option of Assignee at any time, to demand, receive and enforce payment, to give receipts, releases and satisfactions and to sue, either in the name of Assignor or in the name of Assignee, for all such income, rents, profits and proceeds and apply the same to the Indebtedness secured by the Mortgage.
- 4.0 PURPOSE OF ASSIGNMENT.** This Assignment is a material part of the consideration for Assignee's agreement to make the Loan.

# UNOFFICIAL COPY

**5.0 ASSIGNMENT IS ABSOLUTE; GRANT OF REVOCABLE LICENSE TO ASSIGNOR TO COLLECT RENTAL BEFORE AN EVENT OF DEFAULT.** The transfer of Rental to Assignee shall be upon the following terms:

- (a) Until receipt from Assignee of notice of the occurrence of an Event of Default, Assignor shall have the right under a retained and reserved license (but limited as provided herein) to collect Rental and each tenant may pay Rental directly to Assignor; but after an Event of Default, Assignor's license shall automatically terminate and be revoked and to the extent Assignor collects any Rental thereafter accruing or paid, Assignor covenants to hold all such Rental in trust for the use and benefit of Assignee;
- (b) Upon receipt from Assignee of notice that an Event of Default exists, each tenant is hereby authorized and directed to pay directly to Assignee all Rental thereafter accruing or payable and receipt of Rental by Assignee shall be a release of such Tenant to the extent of all amounts so paid;
- (c) Rental so received by Assignee shall be applied by Assignee, first to the expenses, if any, of collection and then in accordance with the Mortgage;
- (d) Without impairing its rights hereunder, Assignee may, at its option, at any time and from time to time, release to Assignor Rental so received by Assignee, or any part thereof;
- (e) Assignee shall not be liable for its failure to collect or its failure to exercise diligence in the collection of Rental, but shall be accountable only for Rental that it shall actually receive; and
- (f) The assignment of the Rental shall terminate upon the release of the Mortgage, but no tenant shall be required to take notice of termination until a copy of such release shall have been delivered to such tenant.

**5.01 Assignment Absolute and Unconditional.** As between Assignee and Assignor and any person claiming through or under Assignor, other than any tenant who has not received notice that an Event of Default has occurred under the Mortgage, the assignment of Rental is intended to be absolute, unconditional and presently effective and the provisions of clauses **5.0(a)** and **5.0(b)** above in this Article 5 are intended solely for the benefit of each tenant and shall never inure to the benefit of Assignor or any person claiming through or under Assignor other than a tenant who has not received such notice.

**5.02 No Proceedings.** It shall never be necessary for Assignee to institute legal proceedings of any kind whatsoever to enforce our right to collect rents under the provisions of this Assignment.

**5.03 Application of Rents.** It is agreed that any Rental retained and reserved by Assignor pursuant to the aforementioned license will not constitute a payment by Assignor to Assignee of any portion of the Indebtedness (and hence will not be credited to the Indebtedness) until the Rental is actually paid to Assignee and retained by Assignee and then, in such event, the Rental so received shall be applied in such order and in such manner as Assignee may determine in its sole discretion. If Assignor becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set off against rent, Assignor shall:

- (a) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set off against rent;

# UNOFFICIAL COPY

- (b) notify Assignee thereof and of the amount of said set off; and
- (c) within ten (10) days after such accrual, reimburse the tenant who shall have acquired such right to set off or take such other steps as shall effectively discharge such set off and as shall assure that rents thereafter due shall continue to be payable without set off or deduction.

**6.0 PAYMENT IN FULL.** Upon payment in full of the Note and other Indebtedness secured by the Loan Documents and performance of all obligations of Assignor, and all of Assignor's co-obligors pursuant to all of the Loan Documents, Assignee shall reconvey to Assignor all right, title and interest of Assignor conveyed by Assignor under this Assignment and to the leasehold estates created under the Leases and in the Real Property and this Assignment upon such reconveyance shall become and be void and of no further effect, except as otherwise provided in Article 16, below.

## **7.0 PERFORMANCE BY ASSIGNOR:**

### **7.01 Enforcement of the Leases.**

With respect to the Leases, Assignor shall (a) faithfully observe or perform each and every obligation, covenant and condition of the Leases to be performed by Assignor as the lessor thereunder; (b) give prompt notice to Assignee of any notice of any default on the part of Assignor received by Assignor from any of the lessees, together with a complete copy of any such notice; (c) at the sole cost and expense of Assignor, enforce, short of termination of any of the Leases, the performance or observance of each and every material obligation, covenant and condition of the Lessees, and their successors and assigns, to be performed under the respective Lease; (d) give prompt notice to Assignee of any Lessee's election to extend the term of any of the Leases; (e) not modify, amend or alter in any way the terms of any of the Leases, except upon the prior written consent of Assignee; (f) neither terminate nor surrender any of the Leases, unless required to do so by the Lease terms; (g) consent neither to an assignment of the Leases nor to a subletting of the Leases except as expressly provided by the Leases and unless all preceding Lessees remain liable for the obligations thereunder; (h) neither transfer nor convey to any of the Lessees the interests of Lessor in the Real Property; (i) neither anticipate the rents under the Leases nor in any way excuse, condone or release the Lessees thereunder of or from the obligations, covenants and conditions by the Lessees to be performed, including the obligation to pay the rental provided for thereunder in the manner and at the place and time specified therein; (j) neither waive nor release any of the Lessees, their successors or assigns from any material obligation, covenant or condition of the Lessees under their respective Leases, except upon the prior written consent of Assignee; and (k) not collect Rental more than thirty (30) days prior to accrual.

### **7.02 Maintenance of Leases.**

It is further mutually agreed that (a) until the obligations evidenced by the Note and all other obligations and performance secured by the Loan Documents have been paid and performed in full, Assignor covenants and agrees to transfer and assign to Assignee any and all subsequent Leases of the Real Property and the improvements located thereon upon the same terms and conditions as are herein contained, and to make, execute and deliver to Assignee, upon demand, any and all instruments that may be necessary or desirable therefor; (b) the terms and provisions of this Assignment shall apply to any such subsequent Lease whether or not so assigned and transferred; and (c) Assignor irrevocably authorizes and directs the Lessees and any successors to the respective

# UNOFFICIAL COPY

interest of the Lessees, upon receipt of any written request of Assignee stating that a default exists in the payments due under, or in the performance of any of the terms, covenants or conditions of the Mortgage, the Note, or any of the Loan Documents, to pay to Assignee the rents due and to become due under the Leases. Assignor agrees that the Lessees shall have the right to rely upon any such statement and request by Assignee, that the Lessees shall pay such rents to Assignee without any obligation or right to inquire as to whether such default actually exists and notwithstanding any notice from or claim of Assignor to the contrary, and that Assignor shall have no right or claim against the Lessees for any such rents so paid by the Lessees to Assignee. Upon the curing of all defaults, Assignee shall give written notice thereof to the Lessees and thereafter, until the receipt of any further similar written requests of Assignee, if any, the Lessees shall pay the rents to Assignor. It is understood and agreed that neither the assignment of income, rents, issues, profits and proceeds to Assignee nor the exercise by Assignee of any of its rights or remedies under this Assignment shall be deemed to make Assignee a "mortgagee in-possession" or otherwise responsible or liable in any manner with respect to the Real Property or the use, occupancy, enjoyment or operation of all or any portion thereof, unless, and until Assignee, in person or by agent, assumes actual possession thereof.

### 7.03 **New Leases.**

Assignor shall furnish Assignee with executed copies of all new Leases now existing or hereafter made of all or any part of the Real Property. All new Leases of the Real Property shall specifically provide that such Leases are subordinate to the Mortgage; that the tenant attorns to Assignee that the tenant agrees to execute such further evidences of attornment as Assignee may from time to time request; and that the attornment of the tenant shall not be terminated by foreclosure. Assignor shall not execute, modify, extend, terminate or amend any new Lease of the Real Property, or any portion thereof or any interest therein, without the advance written consent of Assignee as to the form and substance thereof and the acceptability of the tenant and terms. Additionally, Assignor shall not, without Assignee's prior written consent, surrender or terminate, either orally or in writing, any new Lease hereafter made of all or any part of the Real Property, permit an assignment or sublease of such a new Lease except with notice to Assignee identifying the sublessee or assignee, or request or consent to the subordination of any new Lease of all or any part of the Real Property to any lien subordinate to the Mortgage. Assignor further agrees not to enter into any Leases which violate any "exclusive" clauses in any of the Leases or any radius clause or exclusives clause in any covenants, conditions or restrictions that affect the Real Property.

**8.0 RIGHTS ASSIGNED.** The rights expressly assigned, released, relinquished and surrendered unto Assignee hereunder include all of Assignor's right, power and authority to modify or alter in any way the terms and provisions of the Leases or to terminate the term or to accept a surrender thereof or to waive or release any of the lessees, or their successors or assigns, from the performance or observance by the respective lessees of any obligation or condition thereof. Any attempt on the part of Assignor to exercise any such right without the written authority and consent of Assignee thereto being first had and obtained shall, at the option of Assignee, be of no force or effect and shall, at the option of Assignee, constitute a breach of the terms of this Assignment and of the Mortgage entitling Assignee to declare all sums secured by the Mortgage immediately due and payable and to exercise any remedies provided in the Note or the Loan Documents.



# UNOFFICIAL COPY

- 9.0 ASSIGNOR'S WARRANTIES.** Assignor hereby warrants, represents and covenants that:
- 9.01 Ownership of Leases.**  
Assignor is the sole, true, equitable and legal owner of the Real Property and the lessor's interest in each of the Leases, and the rents, issues, income and profits therefrom, and all other rights, privileges and entitlements of the Lessor thereunder, having duly received such Lessor's interest by valid, binding, enforceable, unconditional and absolute assignment thereof by the duly authorized act of the original lessor named in such Lease (if other than Assignor).
- 9.02 No Prior Assignments.**  
Assignor has not executed any prior assignment of the Leases, or of any of them, or of its right, title and interest therein or in the rents to accrue thereunder, and, except as otherwise provided in Section 7.02, above, Assignor shall not assign any Lease affecting the Real Property that is entered into subsequent to the date of this Assignment or its right, title or interest therein or in the rents to accrue thereunder. No prior assignment of any of the lessor's rights under any of the Leases remains in force and effect.
- 9.03 Leases Binding.**  
Assignor will see to it that the Leases are, and all leases affecting the Real Property that are entered into subsequent to the date of this Assignment, shall be binding obligations of each party thereto, enforceable in accordance with their terms, except as the enforceability thereof may be limited by bankruptcy or other similar laws affecting the rights of creditors generally or by general equitable principles.
- 10.0 RIGHTS OF ASSIGNEE.** Should Assignor fail to make any payment or do any act required of it as provided herein or in any of the Leases, then Assignee may, but without obligation to do so and without notice to or demand on Assignor, and without releasing Assignor from any obligation herein, make or do the same in such manner or to such extent as Assignee may deem necessary, including specifically, without limiting its general powers **(a)** appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee hereunder, **(b)** perform and discharge each and every obligation, covenant and condition of Assignor as lessor under the Leases, and **(c)** in exercising any such powers, pay reasonable attorney fees; and Assignor shall pay immediately upon demand all sums expended by Assignee under the authority hereof, together with interest thereon at the Note rate, and the same shall be added to the Indebtedness evidenced by the Note and shall be secured by the Loan Documents.
- 11.0 REMEDIES OF ASSIGNEE.** Upon or at any time after any attempt by Assignor to exercise any of the rights described in Article 8, above, except as otherwise permitted under Article 7, above; or the occurrence of any event of default by Assignor under this Assignment, or the occurrence of any event of default in the performance of any obligation, covenant or agreement contained herein, or in any of the Loan Documents (provided that such default has not been remedied within the period of grace allowed therefor, if any), Assignee, at its option and without regard to the adequacy of security for the Indebtedness secured by the Loan Documents, and without the necessity of first having to make a demand upon Assignor, or take possession of the Real Property, either in person, by an agent, or by a receiver to be appointed by a court, with or without bringing any action or proceeding, may:

# UNOFFICIAL COPY

- (a) exercise all rights and remedies contained in the Note and/or the Loan Documents;
- (b) enter upon, take possession of, manage and operate the Real Property or any part thereof;
- (c) make, enforce, modify and accept the surrender of Leases or any of them;
- (d) obtain and evict tenants;
- (e) fix or modify rents;
- (f) do any acts which Assignee deems proper to protect the leasehold estates and related rights assigned hereunder until all Indebtedness secured by the Loan Documents is paid in full; and
- (g) either with or without taking possession of the Real Property, in its own name, sue for or otherwise collect and receive all rents, issues, profits and other income from the Real Property, including those past due and unpaid (the same being hereby assigned and transferred for the benefit of the Assignee), and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees, upon any Indebtedness secured by the Loan Documents, in such order as Assignee may determine

**12.0 NO CURE OR WAIVER.** The entering upon and taking possession of the Real Property, the collection of such rents, issues, profits and other income and application thereof as aforesaid, shall not cure or waive any default of Assignor or waive, modify or affect any notice of default under the Loan Documents or invalidate any act done pursuant to such notice.

**12.01 No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right.

**13.0 ACCELERATION.** The whole of the Indebtedness evidenced by the Note shall become due (a) upon the election by Assignee to accelerate the maturity of the Indebtedness under the Note pursuant to the provisions thereof or the Loan Documents, or any of them, or (b) at the option of Assignee, after any attempt by Assignor without the prior written consent of Assignee to exercise any of the rights described in Article 8 above, except as otherwise permitted under Article 7, above, or (c) should Assignor be in breach of any warranty or representation contained herein, or (d) should Assignor fail to comply with any material covenant required to be observed or performed by it hereunder and Assignor does not cure such default within ten (10) days after receipt of written notice thereof from Assignee, provided that if such default is curable but more than ten (10) days are reasonably required to cure such default, Assignor shall not be deemed in default hereunder if (i) Assignor commences to cure the default within such ten (10) day period and thereafter diligently prosecutes such cure to completion within a further twenty (20) day period and (ii) Assignee's interest in the Leases and in the rents, profits, and income thereof, in the sole opinion of Assignee, is not materially and adversely affected by such delay.

**14.0 MERGER.** Assignor, without the prior written consent of Assignee, shall not cause or permit the leasehold estate under any of the Leases to merge with any reversionary interest which a Lessee may have.

# UNOFFICIAL COPY

**15.0 DEFENSE OF ACTIONS.** At Assignor's sole cost and expense, Assignor shall appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of Assignor as Lessor, its successors or assigns thereunder, which affects the interest of Assignor in the Lease or the leasehold estates and related rights assigned to Assignee hereunder; Assignor shall pay all costs and expenses of Assignee, including reasonable attorney fees, in any such action or proceeding in which Assignee may appear.

## **16.0 INDEMNIFICATION AND SECURITY**

### **16.01 Indemnification.**

Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any of the Leases or under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee against and hold it harmless from any and all liability, loss or damage which it may or might incur under any of the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against it 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.

### **16.02 Security.**

Should Assignee incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in defense against any such claims or demands, the amounts thereof, including costs, expenses and reasonable attorney fees, together with interest thereon at the rate set forth in the Note, shall be secured by the Loan Documents, and Assignor shall reimburse Assignee therefor immediately upon demand, and upon failure of Assignor to do so, Assignee may demand all sums thereby secured immediately due and payable. The provisions of this Article 16 shall survive the termination of this Agreement.

**17.0 SUCCESSORS AND ASSIGNS.** All covenants and agreements by or on behalf of Borrower (or Assignor) contained in this Agreement or any Loan Documents shall bind Borrower's successors and assigns and shall inure to the benefit of Lender and its successors and assigns. Borrower shall not, however, have the right to further assign Borrower's rights under this Agreement or any interest therein, without the prior written consent of Lender.

**18.0 NOTICES.** Any notice, demand or request required hereunder shall be given in writing (at the addresses set forth below) by any of the following means: **(a)** personal service; **(b)** overnight courier; or **(c)** registered or certified, First Class U.S. Mail, return receipt requested.

[Remainder of page intentionally left blank; signature page follows.]



# UNOFFICIAL COPY

All notices shall be given to the following:

- (i) If to Lender: with a copy to:
- |   |  |
|---|--|
| <p>Byline Bank<br/>13925 W. North Ave.<br/>Brookfield, WI 53005</p> | <p>McKenna Storer<br/>1004 Courtaulds Dr., Suite A<br/>Woodstock, IL 60098<br/>Attn: Sara E. Cook<br/>Tel: 815-334-9692<br/>Fax: 815-334-9697<br/><a href="mailto:scook@mckenna-law.com">scook@mckenna-law.com</a></p> |
|---|--|
- (ii) If to Assignor: with a copy to:
- |   |  |
|---|--|
| <p>TOPNOTCH SILKSCREENING, INC.<br/>3382 S. Archer Ave.<br/>Chicago, IL 60608</p> <p>Anthony J. Slezak<br/>12108 W. Forestview Dr.<br/>Orland Park, IL 60467-1002</p> | <p>Michael A. Haugh<br/>Law Office of Michael A Haugh LLC<br/>1440 Sequoia Trail<br/>Glenview, IL 60025<br/>Tel: 312-560-8648<br/><a href="mailto:michael@mahlegal.com">michael@mahlegal.com</a></p> |
|---|--|

Such addresses may be changed by notice to the other parties given in the same manner as above provided. Any notice, demand or request sent pursuant to subsection (1) above, shall be deemed received upon such personal service; if sent pursuant to subsection (2), above, shall be deemed received on the second business day immediately following deposit with the overnight courier; and, if sent pursuant to subsection (3), above, shall be deemed received forty-eight (48) hours following deposit into the U.S. mail.

## 19.0 APPLICABLE LAW, JURISDICTION AND VENUE.

- (a) **SBA Loan Special Provision:** The Loan 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: (1) 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. (2) Lender 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. If the SBA is not the holder of the Note, Illinois law will apply.
- (b) **Jurisdiction and Venue.** Subject to the prior paragraph and applicable Illinois law pertaining to actions concerning title to real property, all actions to enforce the terms of this Agreement or of the Loan Documents shall be filed in the state courts in Cook County, Illinois or the federal court for the Northern District of Illinois, and any defense based on improper venue, forum non conveniens, or other defense to venue is specifically waived.

# UNOFFICIAL COPY

- (c) **Applicable Law.** Subject to the prior paragraph 19.0(a) and 19.0(b), the Law of the State of Illinois shall apply to this transaction, and it is acknowledged that the transaction bears a reasonable relationship to the State of Illinois.
- 20.0 **AMENDMENT.** Neither this Assignment nor any provision hereof may be modified, waived, amended, discharged or terminated except by an instrument in writing signed by the party against which the enforcement of such modification, waiver, amendment, discharge or termination is asserted, and then only to the extent set forth in such agreement.
- 21.0 **ATTORNEYS' FEES; EXPENSES.** Borrowers agree to pay upon demand all of Lender's costs and expenses, including Lender's attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Borrower shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Borrower also shall pay all court costs and such additional fees as may be directed by the court.
- 22.0 **SEVERABILITY.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.
- 23.0 **ENTIRE AGREEMENT.** This Assignment constitutes the entire understanding between the parties with respect to the matters set forth herein, and supersedes all prior or contemporaneous understandings or agreements between the parties regarding the subject matter hereof, whether oral or written. In particular, this Agreement shall override all contrary provisions in the Mortgage concerning the income, rents, issues and profits assigned hereunder.
- 24.0 **WARRANTY OF AUTHORITY.** Any and all persons executing this Assignment on behalf of a corporation or a partnership that is a party hereto hereby warrant that they are authorized to enter into this Assignment on behalf of such corporation or partnership.
- 25.0 **JOINT AND SEVERAL LIABILITY.** If Assignor consists of more than one party, then the liability and obligations of such parties under this Assignment shall be joint and several.
- 26.0 **EXHIBITS.** All exhibits attached hereto are incorporated into this Assignment and made a part hereof.
- 27.0 **DEFINITIONS.** All capitalized terms in this Agreement not otherwise defined, have the same meaning as the meaning ascribed to them in the Business Loan Agreement executed by Assignor and related to the Loan referenced in the Recitals.

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned read the Business Loan Agreement and has executed this Assignment on the date first set forth above.

ASSIGNOR:

TOPNOTCH SILKSCREENING, INC.

By: *Anthony J. Slezak*  
Anthony J. Slezak, its President

Anthony J. Slezak  
*Anthony J. Slezak*

ALL SIGNATURES MUST BE NOTARIZED

STATE OF *Illinois*,

COUNTY OF *Cook*,

TO WIT:

I HEREBY CERTIFY that on this 14 day of December, 2017, before me, the undersigned Notary Public of the aforesaid State, personally appeared Anthony J. Slezak, and upon oath, acknowledged and stated himself to be President of TOPNOTCH SILKSCREENING, INC., Assignor, and as an individual, each a Borrower, and as authorized so to do, executed the foregoing instrument, as his free and voluntary act for the purposes contained therein.

WITNESS MY Hand and Notarial Seal.

*Debra A. Snider* (Seal)  
Notary Public  
My Commission Expires: 10/01/19

