



Prepared by
WHEN RECORDED RETURN TO:

MidFirst Bank
11001 N. Rockwell Ave
Oklahoma City, OK 73162

Doc# 1808701287 Fee \$72.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/28/2018 03:10 PM PG: 1 OF 5

ASSIGNMENT OF NOTE AND MORTGAGE

THIS ASSIGNMENT OF NOTE AND MORTGAGE (this "Assignment") is made effective the 16th day of March 2018, by **RMAC LENDING, LLC**, an Oklahoma limited liability company ("Borrower"), whose address is 7201 N Classen, Suite 105, Oklahoma City, OK 73116, to and for the benefit of **MIDFIRST BANK**, a federally chartered savings bank ("Lender"), whose address is 11001 N. Rockwell Ave, Oklahoma City OK 73162.

RECITALS:

FIRST AMERICAN TITLE
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- A. Pursuant to a mortgage and other agreements, Borrower is the owner of the following mortgage (the "Mortgage"): dated March 16, 2018, made by New Life Real Estate Investors LLC ("Mortgage Borrower"), as mortgagor, in favor of Borrower, as mortgagee, and the following promissory note secured by the Mortgage (the "Note"): dated March 16, 2018, in the original principal amount of \$83,000.00 made by Mortgage Borrower payable to the order of Borrower. The Mortgage encumbers the real property described on Exhibit A annexed hereto (the "Premises").
- B. Borrower has borrowed funds from Lender pursuant to that certain promissory note dated May 23, 2017, payable to the order of Lender ("Borrower's Note") and other agreements with Lender (collectively, the "Loan Documents"). Lender has requested that Borrower assign its interest in the Note and the Mortgage to Lender in connection with its Loan to Borrower and that a first mortgage be granted on the Premises immediately and automatically if and when the Premises are acquired by Borrower for any reason and by any method. Borrower has agreed to make such assignment.
- C. Each Capitalized term used herein and not specifically defined herein shall have the meaning afforded it in the Loan Documents between Borrower and Lender.

ASSIGNMENT:

- 1. Borrower hereby assigns to Lender all of Borrower's right, title and interest in, to and under the Mortgage and the Note (collectively "Lender's Interest") to secure all sums due to Lender under the Borrower's Note, the Loan Documents and any future advances (collectively, the "Indebtedness"). Borrower agrees that Lender may record this instrument in the appropriate real estate records.
- 2. Notwithstanding this Assignment, Borrower may, at Borrower's sole option, enforce the terms and conditions of the Mortgage and the Note by foreclosure proceedings, or such other actions as provided by applicable law, and no further consents, waivers or other acquiescence from Lender is required before Borrower enforces the same. Upon the occurrence of an Event of Default, if Borrower has not yet acquired the Premises, then Lender will immediately have all of Borrower's rights as the owner of the Note and Mortgage, including without limitation: (i) Lender may exercise the Mortgagee's rights to collect and receive all of the principal and interest payments under the Note, and (ii) declare a default under the Note and the Mortgage, if one occurs or exists, and exercise all of Mortgagee's rights under the Note and the Mortgage, including without limitation, acceleration of the Note and foreclosure of the Mortgage, the collection of all rents and other income therefrom, and provide for the protection and preservation of the Premises, all as permitted under the Mortgage. If Borrower acquires the Premises for any reason and by any means, then Lender may exercise its rights as a mortgagee of the Premises, which shall specifically include an assignment of rents and leases in favor of Lender.

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3. The amount of expense Lender incurs in exercising any of its rights under the Mortgages and the Note will be added to the Indebtedness. The Premises is additional collateral for the Indebtedness, and Lender has all the rights with respect to the Premises that a mortgagee has upon foreclosure, as provided herein and as provided in the Mortgage. This Assignment is not intended to impair or impede Borrower's right to exercise its rights under the Mortgage, subject to the terms and conditions of this Assignment or the Loan Documents, so long as there is no Event of Default.

4. Upon Borrower's acquisition of the Premises or any right therein, this Assignment operates as a first mortgage on the Premises automatically and immediately without the need for any further grants or covenants and Lender will have the maximum rights of a mortgagee granted by applicable law with respect to the Premises, including an assignment of rents and leases. For these purposes, the Mortgage is incorporated herein by reference and its terms and conditions shall be the terms and conditions of Lender's mortgage hereunder on the Premises, except as modified by this Assignment. The mortgage herein granted, if applicable, shall secure repayment of Borrower's Note and the Loan Documents. Borrower specifically hereby grants to Lender a mortgage on the Premises or upon any interest therein that is acquired by Borrower at any time, pursuant to the terms and conditions of the Mortgage incorporated herein, including without limitation the right, should an Event of Default occur under the Loan Documents, to foreclose such Mortgage on the Premises by advertisement or to initiate any other proceeding in accordance with applicable law, including the right to conduct non-judicial foreclosure proceedings if permitted by applicable law. Notwithstanding the foregoing, Borrower also agrees that if and when it acquires any interest in the Premises, no matter how or why acquired, Borrower shall notify Lender of said acquisition and Borrower shall execute and deliver to Lender, promptly upon request, a first mortgage on such Premises upon terms and conditions satisfactory to Lender and its counsel.

5. **BORROWER FURTHER COVENANTS AND AGREES:**

a. To keep and perform all of the terms and conditions and covenants contained in the Borrower's Note and the Loan Documents between Borrower and Lender.

b. Upon Lender's request, to execute and deliver to Lender such additional assignments or first mortgage agreements on the Premises if and when Borrower acquires any interest in the Premises in addition to the Mortgage. Borrower agrees that such mortgage shall be a continuation of the lien granted pursuant hereto and shall not be a lien for an antecedent debt.

6. The term "**Event of Default**" has the meaning set forth in the Loan Documents.

7. It is expressly agreed that the rights and remedies contained in this Assignment shall be cumulative and not exclusive, and Lender may exercise any other rights and remedies which may be available, whether contained in this Assignment, or available by virtue of law, including the Illinois Uniform Commercial Code, or other applicable laws or statutes, or as contained in the Borrower's Note or the Loan Documents. Any action by Lender will not release or discharge any other security, property, or collateral of any nature held by Lender for any purpose. With respect to any portion of the Premises or this Assignment which is governed by the Illinois Uniform Commercial Code, if any, this Assignment shall also be considered to be and construed as a security agreement pursuant to which Borrower has granted Lender a security interest in the Collateral Interests.

8. Lender may enforce its rights against all Lender's Interests, which are the subject of this Assignment or other assignments from Borrower to Lender, simultaneously or successively, in such order and priority as Lender, in its sole discretion, determines, and all such assignments will continue in full force and effect until all of the Indebtedness is satisfied in full, and no one or more of such actions will be deemed an election of remedies. Borrower hereby waives any right or claim to require a marshalling of Borrower's assets.

9. **IF THE PREMISES ARE SOLD UNDER THE PROCEDURE FOR FORECLOSURE OF A MORTGAGE, AS PROVIDED BY APPLICABLE LAW, BORROWER HEREBY WAIVES ANY RIGHT**

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TO ANY NOTICE OTHER THAN THAT PROVIDED FOR BY STATUTE IN SUCH CASE MADE AND PROVIDED.

10. Borrower shall promptly pay any taxes for the execution and delivery or recording of this Assignment. Borrower shall indemnify and hold harmless Lender against any liability for any such tax.

11. Borrower shall immediately sign, acknowledge and give any other documents and do anything else that Lender reasonably requires to confirm and protect the lien of this Assignment or to accomplish the purpose of this instrument upon Lender's request.

12. All notices from Lender to Borrower hereunder shall be given in accordance with the Loan Documents.

13. This Assignment shall be governed by, construed, and enforced in accordance with the laws of the State of Illinois.

14. If any provision of this Assignment is deemed invalid, illegal or unenforceable, then the validity, legality or enforceability of the remaining provisions will not be affected or impaired thereby.

15. **BORROWER HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS ASSIGNMENT OR THE INDEBTEDNESS. THIS WAIVER IS IRREVOCABLE AND MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS OR MODIFICATIONS TO THIS ASSIGNMENT.**

16. By accepting this Assignment, Lender agrees that upon payment of the Indebtedness secured hereby, Lender shall execute and deliver to Borrower an appropriate release of this instrument, in recordable form.

IN WITNESS WHEREOF, this Assignment has been executed by Borrower this 16th day of March 2018, to be made effective as of the date first written above.

RMAC LENDING, LLC, an Oklahoma Limited Liability Company

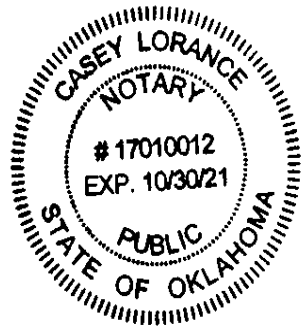
By: Kim Coates
Name: Kim Coates
Title: Office Manager

STATE OF OKLAHOMA)
) ss.
COUNTY OF OKLAHOMA)

The foregoing instrument was acknowledged before me this 14 day of March 2018, by Kim Coates as Office Manager of RMAC Lending, LLC, an Oklahoma limited liability company, on behalf of said company.

Casey Lorange
NOTARY PUBLIC

My Commission Expires: 10/30/21
Commission No.: 17010012



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EXHIBIT "A"

Legal Description of the Premises

Physical Address: 1409 N. Ridgeway Avenue, Chicago, IL 60651

Tax Identification Number: 16-02-113-020-0000

Legally Described As: Lot 28 in Block 7 of Beebe's Subdivision of the East Half of the Northwest Quarter of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian (except 5 acres in the Northeast corner thereof) in Cook County, Illinois.

Property of Cook County Clerk's Office

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ALONGE

FOR VALUE RECEIVED RMAC LENDING, L.L.C., an Oklahoma limited liability company, does hereby convey, sell, transfer and assign to MIDFIRST BANK, a federally chartered savings bank, the Term Note dated March 16, 2018, in the amount of \$83,000.00, made by New Life Real Estate Investors LLC and payable to the order of RMAC Lending, L.L.C.

Pay to the order of MidFirst Bank,

RMAC LENDING, LLC, an Oklahoma limited liability company

By: Kim Coates
 Name: Kim Coates
 Title: Office Manager

Property of Cook County Clerk's Office

COOK COUNTY
RECORDER OF DEEDS

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