

# UNOFFICIAL COPY

Doc#: 1820706042 Fee: \$54.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 07/26/2018 10:05 AM Pg: 1 of 4

This Instrument Prepared By:  
CLARISSA Y. CUTLER

After Recording Return To:  
CLARISSA Y. CUTLER  
155 N. MICHIGAN AVE SUITE #500  
CHICAGO IL 60601

File nr: AT180493 3/3  
After recording mail to:  
Altima Title, LLC.  
6444 N. Milwaukee Ave.  
Chicago, IL 60631  
Ph. 312-651-6070

[Space Above This Line For Recording Data]

## [ASSIGNMENT OF RENTS]

THIS ASSIGNMENT is made this June 25, 2018 between Borrower QUENTIN MABLES ("Assignor") and Lender Robbin Ann Carroll Lipov, as Trustee of the Robbin Ann Carroll Lipov Declaration of Trust dated June 15, 1996 ("Assignee").

WHEREAS, Assignor has executed and delivered to Assignee that certain Promissory Note dated June 27, 2018 in the original principal amount of \$91,500.00 (the "Note"); and

WHEREAS, Assignor is entitled to receive periodic rental payments (the "Rental Payments") under leases that may be entered into in which Assignor is the Landlord; which lease concerns the following described real property (the "Lease")

LOT 43 (EXCEPT THE NORTH 10 FEET THEREOF) AND THE NORTH 15 FEET OF LOT 42 IN BLOCK 63 IN DREXEL PARK, A SUBDIVISION OF THE EAST ¼ OF THE NORTH ½ OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

A.P.N.: 20-19-230-005-0000

which currently has the address of 6615 S Paulina St. CHICAGO, Illinois 60636 ("Property Address")

WHEREAS, Assignor desires to assign to Assignee the Rental Payments for application to the unpaid balance of the Note and all renewals, modifications and extensions thereof, and all other indebtedness of Assignor to Assignee (the "Obligations").

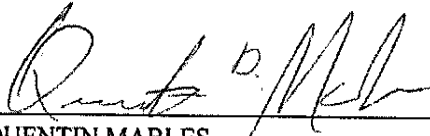
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

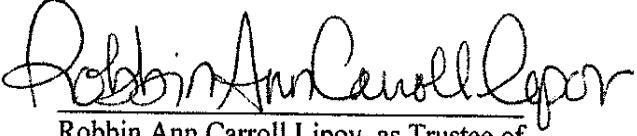
# UNOFFICIAL COPY

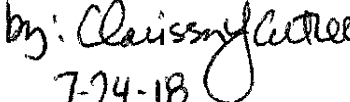
1. Assignor hereby assigns to Assignee all Assignor's right, title and interest in the Rental Payments; Assignor hereby grants to Assignee the right to enforce, at the sole discretion of Assignee, all Assignor's rights under the Lease, including the right to sue for and collect unpaid Rental Payments.
2. On or before the first banking day after Assignee receives each Rental Payment, Assignee will apply said Rental Payment to reduce the unpaid balance of the Note and the other Obligations in such manner as Assignee deems fit in its sole discretion. If Tenant makes the Rental Payment by check, Assignee will provisionally apply such payment until there is a final payment of Tenant's check. When there is a final payment of Tenant's check, the provisional application will become a final payment. In the event the Tenant's check is not finally paid, the provisional application of such payment shall be reversed. It is expressly agreed that Assignor's Note and Obligations shall not be reduced or credited until such time as Assignee receives each final payment. If Tenant fails or refuses to make a Rental Payment, Assignee shall have no obligation to reduce the unpaid balance of Note or Obligation. Assignor's duties to Assignee under the Note and Obligations shall not be excused or modified if Tenant (a) fails or refuses to make Rental Payments, or (b) is delinquent in making any Rental Payment(s).
3. Nothing herein shall constitute or be construed as a delegation to Assignee of Assignor's duties under the Lease. Assignor shall have the option, but not the duty, to enforce Tenant's obligation to pay Rental Payments but shall make good-faith efforts to collect Rental Payment(s). Further, Assignee shall have no obligation to Tenant whatsoever other than to accept each Rental Payment.
4. After the unpaid balance of the Note and any renewals, modifications, or extensions thereof, and after the repayment of all other Obligations and debts of Assignor to Assignee, Assignee agrees to assign back to Assignor all Assignee's rights created hereby within ten (1) days of the receipt by Assignee from Assignor of such a written request.
5. In the event Tenant breaches the Lease, and Assignee exercises its option hereunder to sue to enforce the Lease, Assignor agrees to reimburse Assignee for all Assignee's costs and reasonable attorney's fees incurred in connection with enforcing the Lease. Such costs and reasonable attorneys' fees may be paid by Assignee from the Rental Payments.
6. Assignor agrees to instruct Tenant to pay the Rental Payments directly to Assignee.
7. This Assignment shall be binding upon and shall inure to the benefit of the parties and their respective successors, assigns, heirs and personal representatives.
8. Assignee's consent to allowing Tenant to make one or more Rental Payments to Assignor is not and shall not be deemed to be a waiver of Assignee's right to directly receive all other Rental Payments.

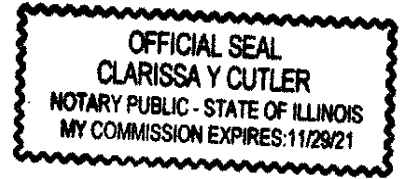
# UNOFFICIAL COPY

BY SIGNING BELOW, Assignor/Borrower and Assignee/Lender accept and agree to the terms and covenants contained in this Assignment of Rents

  
QUENTIN MABLES  
Assignor/Borrower

  
Robbin Ann Carroll Lipov, as Trustee of  
a Declaration of Trust known as the  
Robbin Ann Carroll Lipov Trust dated  
June 15, 1996  
Assignee/Lender

by:   
7-24-18



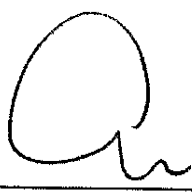
\_\_\_\_\_ [Space Below This Line For Acknowledgment] \_\_\_\_\_

State of ILLINOIS

County of COOK

The foregoing instrument was acknowledged before me this 6/27/18

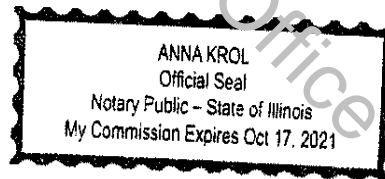
by QUENTIN MABLES, and Robbin Ann Carroll Lipov



Signature of Person Taking Acknowledgement

CLOSER

Title



Serial Number, if any

(Seal)

# UNOFFICIAL COPY

ALTA COMMITMENT 2006

File No. AT180493  
Associated File No:

---

**EXHIBIT A**

**LOT 43 (EXCEPT THE NORTH 10 FEET THEREOF) AND THE NORTH 15 FEET OF LOT 42  
IN BLOCK 63 IN DREXEL PARK, A SUBDIVISION OF THE EAST 1/4 OF THE NORTH 1/2  
OF SECTION 19, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS**

Address of Property:  
6615 S PAULINA ST  
CHICAGO, IL 60636

Parcel ID Number: 20-19-238-003-0000

Property of Cook County Clerk's Office