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Doc#: 1834742158 Fee: \$72.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 12/13/2018 11:02 AM Pg: 1 of 13

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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES ("Assignment") is made on December 7, 2018, by Shruti Singh ("Borrower") in favor of Saif Nazir or assigns whose address is 1016 W. Jackson Blvd., Suite 509, Chicago, Illinois 60607 ("Lender").

RECITALS

Borrower has executed and delivered to Lender a certain Term Note (the "Note") each of even date herewith, which Note is in the principal amount of **THREE HUNDRED THOUSAND AND 00/100 DOLLARS (\$300,000.00)** each dated of even date herewith which matures on January 7, 2020 (the "Maturity Date").

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, Borrower hereby agrees as follows:

1. **Transfers of Interest.** Borrower hereby assigns, transfers and sets over unto Lender, its successors and assigns, all right, title and interest of the Borrower in, under or pursuant to any and all present or future leases or subleases, whether written or oral, or any lettings of possession of, or any agreements for the use or occupancy of, the whole or any part of the real estate, improvements thereon, and premises hereinafter described which the Borrower may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Lender under the powers hereinafter granted, including all amendments and supplements to and renewals thereof at any time made (collectively the "Leases"), relating to that

Prepared by, and when recorded, return to:
Chawla & Ravani, P.C.
1016 W. Jackson Blvd., Ste. 509, Chicago, IL 60607

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certain real estate located at 1031 N. Paulina Street, Unit CH1, Chicago, Illinois 60622 legally described in Exhibit "A" attached hereto and made a part hereof and the improvements now or hereafter erected thereon (the "Mortgaged Property"), including, without limiting the generality of the foregoing, all right, title and interest of Borrower in and to all the rents (whether fixed or contingent), earnings, renewal rents, royalties, contract rights, security deposits, minimum rents, additional rents, percentage rents, storage space facilities rents, late fees, parking fees, common area maintenance, tax and insurance contributions, deficiency rents and liquidated damages following default, the premium payable by any obligor under any of the Leases upon the exercise of a cancellation privilege originally provided in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property together with any and all rights and claims of any kind which Borrower may have against any obligor under any of the Leases (including but not limited to any rights or claims Borrower may have against any guarantors thereof) or against any subtenants or assignees thereof, or any occupants of the Mortgaged Property and all other sums due or which may hereafter become due under or by virtue of the Leases (the "Rents").

2. **Security for Liabilities and Obligations.** This Assignment is made and given as collateral security for, and shall secure (i) the payment in full of all principal of and interest on and other sums due under the Note, (ii) the performance of all obligations, covenants, promises and agreements contained herein and the payment of all amounts due Lender hereunder and the performance of all obligations, covenants, promises and agreements contained in and the payment of all amounts due Lender under (a) that certain Mortgage dated of even date herewith from the Borrower to the Lender (the "Mortgage"), conveying and mortgaging the Mortgaged Property as security for the Note and (b) all other documents defined as the Loan Documents (the "Loan Documents") in the Loan Agreement, and (iii) the payment of all reasonable expenses and charges, legal or otherwise, paid or incurred by the Lender in realizing upon or protecting the indebtedness referred to in the foregoing clauses (i) and (ii) or any security therefor or any rights of the Lender in connection therewith, including this Assignment (all amounts due under the Note and the other indebtedness, obligations and liabilities referred to in clauses (i), (ii) and (iii) above being hereinafter referred to as the "Liabilities and Obligations").

3. **Appointment of Lender.** The Borrower does hereby irrevocably constitute and appoint the Lender the true and lawful attorney of the Borrower with full power of substitution for Borrower and in Borrower's name, place and stead, upon a continuing Default to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all sums due or to become due under any Lease, with full power to settle, adjust or compromise any claim thereunder as fully as the Borrower could do, and to endorse the name of the Borrower on all commercial paper given in payment or in part payment thereof, and in the Lender's discretion to file any claim or take any other action or proceeding, either in the Lender's name or in the name of the Borrower or otherwise, which the Lender may reasonably deem necessary or appropriate to protect and preserve the right, title and interest of the Lender in and to the Leases and Rents and the security intended to be afforded hereby. The power of attorney granted Lender under this Assignment shall be coupled with an interest and shall be irrevocable and same cannot be modified or altered without the written consent of Lender.

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4. **Representations, Warranties and Covenants.** (a) Borrower warrants and represents with the Lender that (i) Borrower has the full right, power and authority to enter into and execute this Assignment, (ii) Borrower is the sole owner of the entire interest of the landlord in the Leases and the Borrower has not heretofore (other than to lenders whose loans will be discharged by Lender's disbursement of the proceeds of the Note) alienated, assigned, pledged or otherwise disposed of any of the Leases, Rents and other sums due or which may hereafter become due and which are intended to be assigned hereunder; without Lender's prior written consent, Borrower will not transfer, sell, assign, pledge, encumber or grant a security interest in any of the Leases or Rents and without Lender's prior written consent, Borrower will not consent to, suffer or permit the assignment or subletting of any leasehold estate created under any Lease except where specifically permitted by any Leases; any attempted sale, transfer, pledge, encumbrance, assignment or subletting without such written consent, where required, whether by Borrower or a tenant, shall be null and void, (b) Borrower represents, warrants and agrees with Lender as follows:

- (i) all Leases, if any, are and will be valid and enforceable in accordance with their terms, and shall remain in full force and effect irrespective of any merger of the interest of landlord and tenant thereunder;
- (ii) Borrower will promptly notify Lender of any default or claimed default by landlord or tenant under the Leases of which it becomes aware;
- (iii) if any Lease provides for the abatement of any Rent during repair of any portion of the Mortgaged Property demised thereunder by reason of fire or other casualty, the Borrower shall furnish loss of rent insurance to Lender in amount and form and written by insurance companies as shall be satisfactory to Lender;
- (iv) Borrower shall not hereafter permit any Lease to become subordinate to any lien other than the lien of the Mortgage and any liens to which the Mortgage is now, or may pursuant to its terms become, subordinate;
- (v) Borrower shall not terminate, materially modify or materially amend any of the Leases or any guaranty thereof or any of the terms thereof without the prior written consent of Lender, and any attempted termination, modification or amendment of any of the Leases or any guaranty thereof without such written consent shall be null and void;
- (vi) no payment of any Rent (except for security deposits provided for under the Leases) has been or will be made by any tenant or by any person in possession of any portion of the Mortgaged Property for more than one month's installment in advance or has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the Borrower except in ordinary course of Borrower's business;
- (vii) Borrower shall perform all of its covenants and agreements under the Leases and shall not suffer or permit any release of liability of, or right to withhold payment of any Rent by, the tenants therein;

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- (viii) Borrower shall not commence or continue proceedings to evict, remove or dispossess any tenant under any Lease or to terminate any Lease without the prior written consent of Lender;
- (ix) all Leases existing as of the date hereof are unmodified and in full force and effect, and neither the Borrower nor any of the tenants thereunder are in default under any of the terms, covenants or conditions thereof and, to Borrower's knowledge, no event or condition has occurred or presently exists which would, but for the passage of time, the giving of notice or both, constitute a default by either the Borrower or any of the tenants thereunder, and none of the tenants thereunder have any right of set-off or counterclaim or any defense to full performance of such tenant's obligations thereunder;
- (x) all concessions and other matters in the nature of an inducement required by Landlord under the Leases has been completed;
- (xi) **INTENTIONALLY DELETED**
- (xii) from time to time at Lender's reasonable request, demand that the tenants of the Mortgaged Property execute and deliver to Lender estoppel certificates in form and content reasonably acceptable to Lender;
- (xiii) Borrower shall not waive, cancel, release, modify, excuse, condone, discount, set-off, compromise or in any manner release or discharge any tenant or any guarantor of any tenant under any of the Leases or guaranty thereof unless otherwise specifically provided in such guaranty from any obligation, covenant, condition or requirement of said Leases or guaranty, without the prior written consent of Lender and any of such actions taken without such written consent shall be null and void; and
- (xiv) in the event any tenant under the Leases should be the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Borrower and agrees that if any of the Leases is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Lender, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to the Borrower and Lender. The Borrower hereby assigns any such payment to Lender and further covenants and agrees that upon the request of Lender, notwithstanding anything else to the contrary contained in this Assignment, it will duly endorse to the order of Lender any such check, the proceeds of which will be applied to whatever portion of the Liabilities and Obligations as Lender may elect.

5. **Absolute Assignment.** This Assignment includes and establishes a present, absolute and primary transfer and assignment of all Leases, Rents, earnings, income, issues and profits of the Mortgaged Property, but so long as there does not occur or exist a Default, (as hereinafter defined), Borrower shall have the right and license to collect, use and enjoy all Rents

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and other sums due or to become due under and by virtue of any Lease as they respectively become due. After a Default, Rents then or thereafter coming into Borrower's possession after a Default or received prior to Default by Borrower or its agents for performance of any actions prohibited by this Assignment including any amounts received by Borrower in connection with any cancellation, modification or amendment of any Lease prohibited pursuant to the terms hereof shall be held in trust by Borrower for the benefit of Lender, not commingled with any other funds of Borrower and immediately delivered to Lender and Borrower shall have no further right to use the Rents without the written consent of Lender.

6. **Direction to Tenants.** The Borrower hereby irrevocably consents to and authorizes and directs that upon the occurrence of a Default, any tenant or other obligor under any Lease upon demand and notice from the Lender of the Lender's right to receive Rents and other sums hereunder, shall pay such Rents and other sums to the Lender without any obligation on the part of such tenant or other obligor to determine the actual existence of any Default or event claimed by the Lender as the basis for the Lender's right to receive such Rents or other sums and notwithstanding any notice from or claim of the Borrower to the contrary. The Borrower hereby waives any right or claim against any tenant or other obligor for any such Rents and other sums paid by tenant or other obligor to the Lender. After a Default, immediately upon demand by Lender, Borrower shall deliver to Lender the originals of the Leases, with appropriate endorsements and/or other specific evidence of assignment thereto to Lender, which endorsements and/or assignments shall be in form and substance acceptable to Lender.

7. **Default.** The following shall constitute a "**Default**" hereunder:

- (i) Failure of Borrower to fully and faithfully satisfy, perform, discharge observe and comply with the obligation to be performed by Borrower hereunder, and such failure shall remain unremedied for thirty (30) days after written notice thereof;
- (ii) If any representation or warranty made herein shall prove to be incorrect, incomplete or misleading in any material respect as of the date made;
- (iii) The occurrence of a Default under the Loan Agreement, the Mortgage or other Loan Documents.
- (iv) Failure to timely pay any amount due or declared due pursuant to the Note, subject to any grace periods contained therein.

8. **Lender's Remedies.** Without limiting any legal rights of the Lender as the absolute assignee of the Rents, issues and profits of the Mortgaged Property and in furtherance thereof, Borrower agrees that following a Default, whether before or after the Note is declared due in accordance with its terms, the Lender may, at its option,

- (i) take actual possession of the Mortgaged Property, or of any part thereof, personally or by agent or attorney, as for condition broken, and with or without force and with or without process of law, enter upon, take and maintain possession of all or any part of said Mortgaged Property together with all documents, books, records, papers and accounts relating thereto, and exclude the

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Borrower, its agents or servants, therefrom and hold, operate, manage and control the Mortgaged Property, and at the expense of the Mortgaged Property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Mortgaged Property as may seem judicious, and pay taxes, assessments and prior or future charges on the Mortgaged Property, or any part thereof, and insure and reinsure the same, and lease the Mortgaged Property in such parcels and for such times and on such terms as Lender may reasonably deem fit, including Leases for terms expiring beyond the Maturity Date, and cancel any Lease or sublease for any cause or on any ground which would entitle the Borrower to cancel the same and in such case have the right to manage and operate the said Mortgaged Property and to carry on the business thereof as the Lender shall deem proper or

- (ii) with or without taking possession of the Mortgaged Property, Lender may proceed to enforce the Leases and collect all sums due or to become due thereunder and by so doing Lender shall not be deemed a mortgagee in possession nor to have assumed or become responsible or liable for any obligations of Borrower arising thereunder or in respect thereof, or
- (iii) without notice thereof to Borrower, and without taking possession of the Mortgaged Property, may notify any or all of the obligors under the Leases that the Leases have been assigned to Lender, and Lender (in its name, in the name of Borrower or in both names) may direct said obligors thereafter to make all payments due from them under the Leases directly to Lender and Borrower, immediately upon demand by Lender, irrevocably shall direct all obligors of the Leases then and thereafter to make all payments then and thereafter due from them under the Leases directly to Lender; or
- (iv) either before or after sale of the Mortgaged Property, without notice and without requiring bond (notice and bond being hereby waived) without regard to the solvency or insolvency of Borrower at the time of application and without regard to the then value of the Mortgaged Property or whether the same is then occupied, to make or require Borrower to make application for and obtain the appointment of a receiver for the Mortgaged Property. Such receiver shall have the power to collect the Rents during the pendency of any suit brought by Lender to foreclose the Mortgage and, in case of a sale and a deficiency, during the full statutory period of redemption if any, as well as during any further times when Borrower, except for the intervention of such receiver, would be entitled to collect the Rents, and shall have all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property. The court before which such suit is pending may from time to time authorize the receiver to apply the net income in his hands in payment, in whole or in part, of the Liabilities and Obligations.

9. **Application of Proceeds.** Any sums received by Lender under or by virtue of this Assignment shall be applied to the payment of or on account of the following in such order and manner as Lender may elect:

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(a) to the payment of all proper charges and expenses including the just and reasonable costs of Lender, its respective attorneys, agents, clerks, servants and others employed in connection with the operation, management and control of the Mortgaged Property and the conduct of the business thereof and, if the Lender shall elect, to the establishment of a reserve which shall be sufficient in Lender's judgment to indemnify it against any liability, expense, loss or damage on account of any matter or thing done in good faith and in pursuance of the rights and powers contained herein;

(b) to the payment of (i) operating expenses of the Mortgaged Property, including costs of management and leasing thereof (including reasonable compensation to Lender and its agents, and lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases), costs incurred in establishing any claims for damages, and premiums on insurance maintained for the benefit of the Mortgaged Property; (ii) taxes and special assessments now due or which may hereafter become due on the Mortgaged Property; and (iii) the costs of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Mortgaged Property, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein, and of placing the Mortgaged Property in such condition as will, in the reasonable judgment of Lender, make it readily rentable;

(c) to the payment of any sum secured by a lien or encumbrance upon the Mortgaged Property;

(d) to the reasonable cost of completing any necessary or appropriate improvements being constructed on or about the Mortgaged Property; and

(e) to the reduction of the Liabilities and Obligations, whether or not the same may then be due or be otherwise adequately secured.

The manner of application of such sums and the items which shall be credited or paid out of same shall be within the sole discretion of Lender and nothing herein contained shall obligate Lender to use any such sums for a purpose other than reducing the Liabilities and Obligations unless it shall elect so to do. Lender shall be subrogated to any lien discharged out of the Rents, income and profits of the Mortgaged Property.

10. **Financial Reports.** Within twenty (20) days following the end of each calendar quarter, or more often as requested by Lender, Borrower shall deliver to Lender, in form and substance acceptable to Lender, a detailed rent roll of all the Leases, delinquency reports, and such other reports and information relating thereto as Lender may reasonably request, each certified by Borrower, by its members as being true, correct, accurate and complete.

11. **Further Assurances.** The Borrower hereby further covenants that the Borrower will upon request of the Lender execute and deliver such further instruments and do and perform such other acts and things as the Lender may reasonably deem necessary or appropriate to carry out the purposes and intent of this Assignment and to secure to the Lender the Leases and Rents which are intended to be assigned to the Lender hereunder. Until the Liabilities shall have been paid in full and full performance of the Obligations has been made, Borrower will, upon Lender's

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request, deliver to Lender promptly after request, executed copies of any and all present or future Leases, and hereby covenants and agrees to make, execute and deliver unto Lender upon demand and at any time or times, any and all specific assignments thereof that the Lender may reasonably deem to be advisable for carrying out the purposes and intent of this Assignment. Borrower irrevocably waives any right it now or hereafter may have to offset any claim or liability owing from it to any obligor on a Lease against sums due or to become due from such obligor under a Lease.

12. **Expenses.** The acceptance by Lender of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of actual physical possession of the Mortgaged Property by Lender, be deemed or construed to constitute Lender a mortgagee in possession nor impose any obligation whatsoever upon Lender, it being understood and agreed that Lender does not hereby undertake to perform or discharge any obligation, duty or liability of the Borrower under any Leases or under or by reason of this Assignment. Lender shall not have any liability to Borrower or any one for any action taken or omitted to be taken by it hereunder, other than arising solely from Lender's willful misconduct. Should Lender incur any expense, liability, loss or damage under or by reason of this Assignment or for any action taken by Lender hereunder, or in defense against any claim or demand whatsoever which may be asserted against Lender arising out of any Lease, the amount thereof, including costs, expenses and reasonable attorneys' fees, together with interest thereon at the Default Rate as defined in the Loan Agreement and the Note shall be secured by this Assignment and by the Mortgage and other Loan Documents, and the Borrower shall reimburse the Lender therefor immediately upon demand. Borrower's obligation to so pay and indemnify and hold harmless Lender as hereafter set forth shall survive the payment of the Liabilities and performance of the Obligations and the release of this Assignment.

13. **Indemnity.** Borrower hereby agrees to indemnify, defend with counsel reasonably acceptable to Lender (at Borrower's sole cost) and hold Lender harmless of, from and against any and all liability, loss, damage or expense which Lender may or might incur by reason of this Assignment, or for any action taken by Lender hereunder, other than arising solely from Lender's willful misconduct, gross negligence or intentional acts, or by reason of or in defense of any and all claims and demands whatsoever which may be asserted against Lender arising out of the Leases, including, but without limitation thereto, any claim by any obligor thereunder of credit for rental paid to and received by Borrower including any security deposits under any Lease, but not delivered to Lender, for any period under any of the Leases more than one month in advance of the due date thereof. Should Lender incur any such liability, loss, damage or expense, the amount thereof (including without limitation reasonable attorneys' fees and costs) shall be payable by Borrower immediately upon demand, shall bear interest at the Default Rate as defined in the Loan Agreement and the Note, and shall be secured hereby and by the Mortgage and other Loan Documents.

14. **Cumulative Remedies.** The rights and remedies of the Lender hereunder are cumulative and are not in derogation of, secondary to or in lieu of but are in addition to any rights or remedies which the Lender shall have under the Note, Mortgage or any other Loan Document or any other instrument or document or under applicable law and the exercise by Lender of any rights and remedies herein contained shall not be deemed a waiver of any other rights or

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remedies of Lender, whether arising under the Mortgage, the Loan Documents or otherwise, each and all of which may be exercised whenever Lender deems it in its interest to do so. The rights and remedies of the Lender may be exercised from time to time and as often as such exercise is deemed expedient and the failure of the Lender to enforce any of the terms, provisions and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof.

15. **Right to Foreclose.** The right of the Lender to collect and receive the Rents assigned hereunder or to exercise any of the rights or powers herein granted to the Lender shall, to the extent not prohibited by law, extend also to the period from and after the filing of any suits to foreclose the lien of the Mortgage, including any period allowed by law for the redemption of the Mortgaged Property after any foreclosure sale.

16. **Addresses for Notices.** Any and all notices given in connection with this Agreement shall be deemed adequately given only if in writing and addressed to the party for whom such notices are intended at the address set forth below. All notices shall be sent by personal delivery, Federal Express or other over-night messenger service, first class registered or certified mail, postage prepaid, return receipt requested or by other means at least as fast and reliable as first class mail. A written notice shall be deemed to have been given to the recipient party on the earlier of (a) the date it shall be delivered to the address required by this Agreement; (b) the date delivery shall have been refused at the address required by this Agreement; or (c) with respect to notices sent by mail, the date as of which the postal service shall have indicated such notice to be undeliverable at the address required by this Agreement. Any and all notices referred to in this Agreement, or which either party desires to give to the other, shall be addressed as follows:

If to Borrower:	Shruti Singh 725 N. Aberdeen Chicago, IL 60642
If to Lender:	Saif Nazir 1016 W. Jackson Blvd., Suite 509 Chicago, IL 60607
With a Copy To:	Chawla & Ravani, P.C. Attn: Animesh K. Ravani, Esq. 1016 W. Jackson Blvd., Ste. 509 Chicago, IL 60607

The above addresses may be changed by notice of such change, mailed as provided herein, to the last address designated.

17. **WAIVERS. BORROWER BY ITS EXECUTION HEREOF WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING, CLAIM OR COUNTERCLAIM, WHETHER IN CONTRACT OR TORT, AT LAW OR EQUITY, ARISING OUT OF OR IN ANY WAY RELATED TO THIS ASSIGNMENT. THIS WAIVER OF RIGHT TO JURY TRIAL IS KNOWINGLY AND VOLUNTARILY GIVEN AND IS INTENDED TO**

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ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE.

BORROWER HEREBY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS AND OF ANY ILLINOIS STATE COURT SITTING IN CHICAGO, ILLINOIS OR IN ANY COUNTY IN ILLINOIS WHEREIN THE MORTGAGED PROPERTY IS LOCATED AND FOR THE PURPOSES OF ALL LEGAL PROCEEDINGS ARISING OUT OF OR RELATING TO THIS ASSIGNMENT (INCLUDING WITHOUT LIMITATION ANY OF THE OTHER LOAN DOCUMENTS) OR THE TRANSACTIONS CONTEMPLATED HEREBY. BORROWER IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION WHICH BORROWER MAY NOW OR HEREAFTER HAVE TO THE LAYING OF THE VENUE OF ANY SUCH PROCEEDING BROUGHT IN SAID COURT AND ANY CLAIM THAT ANY SUCH PROCEEDING BROUGHT IN SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

18. **Continuance of Assignment.** No judgment or decree which may be entered on any of the Liabilities and Obligations shall operate to abrogate or lessen the effect of this Assignment, but that the same shall continue in full force and effect until the payment of all the Liabilities and performance of all the Obligations, and until all bills incurred by virtue of the authority herein contained have been fully paid out of Rents, income, issues and profits of the Mortgaged Property, or by the Borrower, or until such time as this Assignment may be voluntarily released. This Assignment shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless all the Liabilities are fully satisfied and all the Obligations fully performed before the expiration of any period of redemption.

19. **Partial Release.** To the extent, if any, that any provisions of the Mortgage may provide for the partial release thereof upon conditions therein stated, the Leases of any portion of the Mortgaged Property which may be released from the lien of the Mortgage pursuant to such provisions, and any Rents, thereafter accruing with respect thereto, shall ipso facto be immediately released from this Assignment without the necessity of further action or instrument.

20. **Successors.** This Assignment and all provisions hereof shall be binding upon the Borrower, its successors, assigns, executors, administrators and legal representatives and all other persons or entities claiming under or through the Borrower, and the word "**Borrower**," when used herein shall include all such persons and entities and any others liable for the payment of the Liabilities or performance of the Obligations or any part thereof. The word "**Lender**," when used herein, shall include Lender's successors, assigns, and legal representatives, including all other holders, from time to time, of the Note.

21. **Miscellaneous.** This Assignment shall be governed by the laws (without giving effect to the conflicts of laws principles thereof) of the State of Illinois in which State the Note and this Assignment were executed and delivered, the Mortgaged Property is located and the principal and interest due under the Note are to be paid.

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(a) Wherever possible each provision of this Assignment shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment.

(b) Time is of the essence of this Assignment.

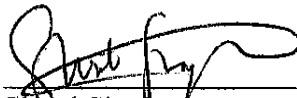
(c) Whenever pursuant to this Assignment Lender exercises any right given to it to approve or disapprove, or any arrangement or term is to be satisfactory to Lender, the decision of Lender to approve or disapprove or to decide the arrangement or terms are satisfactory or not satisfactory shall be in the sole discretion of Lender and shall be final and conclusive.

(d) Neither this Assignment nor any provision hereof may be amended, modified, waived or discharged orally. Borrower specifically acknowledges that Borrower has had an opportunity to review this Assignment with Borrower's legal counsel and after said review understands the legal meaning and legal consequences of the provisions contained herein.

[SIGNATURE PAGE TO FOLLOW]

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IN WITNESS WHEREOF, the undersigned Guarantor has executed this instrument as of the date first set forth above.



Shruti Singh

Address of Guarantor:
725 N. Aberdeen
Chicago, IL 60642
SSN: 409-59-5067

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **Shruti Singh**, an individual, is the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged the execution of the foregoing instrument and who, having been duly sworn, stated that any representations contained therein are true.

Subscribed and sworn to before me this 6th day of December, 2018.





Notary Public

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EXHIBIT "A"

LEGAL DESCRIPTION

UNIT CH-1 IN THE 1031 N. PAULINA CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY: THE SOUTH 1/2 OF LOT 18 IN BLOCK 10 IN JOHNSON'S SUBDIVISION OF THE EAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS. WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0527134034, AND RE-RECORDED AS DOCUMENT 0603319034, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Commonly known as: 1031 N. Paulina Street, Unit CH-1, Chicago, Illinois 60622

Property Identification Number (P.I.N.): 17-06-419-060-1008