

UNOFFICIAL COPY



Doc# 2025840008 Fee \$70.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 09/14/2020 10:28 AM PG: 1 OF 8

For Recorder's Use Only

③ 20002191 PL

3/3

ASSIGNMENT OF RENTS AND LEASES

This Assignment of Rents and Leases ("Assignment"), made as of July 27, 2020, by Westchester Rising LLC, an Illinois limited liability company ("Assignor"), in favor of Yusuf Westchester Limited Partnership, an Illinois limited partnership ("Assignee").

RECITALS:

A. Assignor is justly indebted to Assignee for money borrowed in the principal sum of Three Hundred Thousand Dollars (\$300,000.00), as evidenced by that certain Note ("Note") by Assignor and Meir Bernath in favor of Assignee.

B. The Note is secured by that certain Mortgage given by Assignor to Assignee of even date herewith ("Mortgage") upon that certain real property legally described on Exhibit A attached hereto (the "Property").

C. Assignee requires as a condition to making the loan to Assignor that an assignment of rents and leases be provided and Assignor is willing to provide such assignment as more specifically set forth herein (the Note, Mortgage and Assignment are collectively referred to as the "Loan Documents").

NOW, THEREFORE, to secure (a) the payment of all sums becoming due under the Note; (b) the payment of all other amounts becoming due from Assignor to Assignee under the Loan Documents; and (c) the faithful performance by Assignor of this Assignment, and in further consideration of the sum of Ten Dollars (\$10.00) in hand paid, the receipt whereof is hereby acknowledged, the Assignor does by these presents, GRANT, TRANSFER, and ASSIGN to Assignee all the rents, issues and profits now due and which may hereafter become due, whether during or after the term of the Mortgage and until the Note is fully paid, under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the Property, heretofore or hereafter made or agreed to, it being the intention of the undersigned to hereby establish an absolute transfer and assignment to Assignee of all such leases and agreements made or agreed to by either the undersigned or by Assignee under the powers herein granted, and of all the avails thereof.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues, and profits of the Property, and by way of enumeration only, Assignor hereby covenants and agrees that in the event of any Default (as hereinafter defined), whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or

S N
P 8
S -
M -
SC Y
E -
INT

UNOFFICIAL COPY

after any sale therein, forthwith upon demand of Assignee, Assignor will surrender to Assignee and Assignee pursuant to legal process shall be entitled to take actual possession of the Property. Assignee may, with process of law, enter upon, take and maintain possession of all or any part of the Property. In every such case Assignor hereby authorizes and appoints Assignee, in the name, place and stead of Assignor, to collect and receive all earnings, revenues, rents, issues, profits and income of the Property and apply any and all monies arising as aforesaid:

(1) To the payment of any and all other charges secured by or created under the Loan Documents;

(2) To the payment of the interest from time to time accrued and unpaid on the Note; and

(3) To the payment of the principal of the Note from time to time remaining outstanding and unpaid.

Notwithstanding any other provisions hereof, so long as there shall exist no uncured Default by Assignor in the Loan Documents, Assignor shall have the right to collect when, but not before, due all rents, issues and profits from the Property and to retain, use and enjoy the same.

This Assignment shall be construed as a covenant running with the land, shall be assignable by Assignee and shall be binding upon and insure to the benefit of each of the parties hereto and their respective executors, administrators, legal representatives, successors and assigns.

The failure of Assignee or any of Assignee's agents or attorneys, successors or assigns to make use of 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 of Assignee's rights under the terms hereof, but Assignee or Assignee's agents or attorneys, successors, or assigns, upon a Default, shall have full right, power and authority to enforce this Assignment or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that Assignee shall deem fit.

In the event that any provision of this Assignment is deemed to be invalid by reason of the operation of any law or by reason of the interpretation placed thereon by any court, this Assignment shall be construed as not containing such provisions to the extent of the invalidity and the invalidity of such provisions shall not affect the validity of any and all other provisions hereof which are otherwise lawful and valid, and such other provisions shall remain in full force and effect.

In accepting this Assignment, Assignee herein does not assume nor shall it be under any obligation whatsoever to perform any of the covenants, undertakings or promises on the part of the Lessor to be performed under any lease which may be entered into concerning the Property, unless and until Assignee assumes the role of Lessor thereunder.

If Assignor shall pay all the indebtedness represented by the Loan Documents when or before due and shall keep, observe and fully perform all the covenants, conditions, stipulations and agreements herein contained, then this Assignment shall terminate and Assignee will, promptly upon receipt of payment, release and discharge this Assignment.

UNOFFICIAL COPY

The following shall be considered a "Default" hereunder: (i) Assignor's failure to comply with any term contained in this Assignment after written notice from Assignee (given pursuant to the manner detailed in the Note) and the passage of thirty (30) days; (ii) Assignor's failure to make payments of the Note when due (subject to any grace or cure period set forth in the Note); or (iii) a default by Assignor (after the passage of any cure period, if applicable) pursuant to any agreement between Assignor and Assignee contained in the Loan Documents.

IN WITNESS WHEREOF, Assignor has executed this Assignment of Rents and Leases as of the date above first written.

Westchester Rising LLC

By: Meir Bernath
Meir Bernath, its Manager

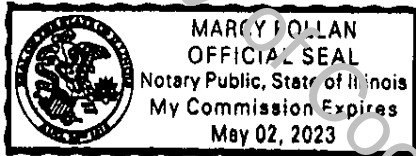
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid does hereby certify that Meir Bernath, as Manager of Westchester Rising LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he signed and delivered the said instrument as his own free and voluntary for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of July, 2020.



Marcy Dollan

NOTARY PUBLIC

UNOFFICIAL COPY

EXHIBIT A
LEGAL DESCRIPTION

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

LOT 30 (EXCEPT THE EAST 10 FEET THEREOF) AND LOT 31, AND THE EASTERLY 10 FEET OF LOT 48 AND LOTS 49, 50, AND 51 AND THE SOUTHERLY 1/2 OF THE VACATED PUBLIC ALLEY ADJOINING LOTS 49, 50, AND 51 ON THE NORTH IN GEORGE F. NIXON AND COMPANY'S TERMINAL ADDITION TO WESTCHESTER, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE RIGHT OF WAY AND LANDS OF THE CHICAGO MADISON AND NORTHERN RAILROAD AND THE ILLINOIS CENTRAL RAILROAD) IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 115 AND 117 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE OF LOT 116, WHICH POINT IS 80 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT 116, TO A POINT ON THE WESTERLY LINE OF LOT 117, WHICH IS 80 FEET SOUTHWESTERLY ON THE NORTHWESTERLY CORNER OF SAID LOT 117; THAT PART OF LOT 118 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE, 80 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT, TO A POINT ON THE WESTERLY LINE, 65 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT; THAT PART OF LOT 119 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE, 65 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT, TO A POINT ON THE WESTERLY LINE, 55 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT; THAT PART OF LOT 120 LYING NORTHEASTERLY OF A LINE DRAWN FROM A POINT ON THE EASTERLY LINE, 55 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT, TO A POINT ON THE WESTERLY LINE, 25 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT; THAT PART OF LOT 121 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE, 25 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER, TO A POINT ON THE NORTHERLY LINE OF SAID LOT, 16 FEET NORTHWESTERLY OF THE NORTHEASTERLY CORNER, ALL IN GEORGE F. NIXON AND COMPANY'S TERMINAL ADDITION TO WESTCHESTER, A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE RIGHT OF WAY AND LANDS OF THE CHICAGO, MADISON AND NORTHERN RAILROAD AND THE ILLINOIS CENTRAL RAILROAD) IN COOK COUNTY, ILLINOIS.

ALSO

LOTS 116 THROUGH 121 (EXCEPT THAT PART OF LOTS 116 AND 117 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE OF LOT 116, WHICH POINT IS 80 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT 116, TO A POINT ON THE WESTERLY LINE OF LOT 117, WHICH POINT IS 80 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 117; THAT PART OF LOT 118 LYING NORTHEASTERLY OF

UNOFFICIAL COPY

A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE, 80 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT, TO A POINT ON THE WESTERLY LINE, 65 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT; THAT PART OF LOT 119 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE 65 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT, TO A POINT ON THE WESTERLY LINE, 55 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT; THAT PART OF LOT 120 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE, 55 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER OF SAID LOT, TO A POINT ON THE WESTERLY LINE, 25 FEET SOUTHWESTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT; THAT PART OF LOT 121 LYING NORTHEASTERLY OF A LINE DRAWN NORTHWESTERLY FROM A POINT ON THE EASTERLY LINE, 25 FEET SOUTHWESTERLY OF THE NORTHEASTERLY CORNER, TO A POINT ON THE NORTHERLY LINE OF SAID LOT, 16 FEET NORTHWESTERLY OF THE NORTHEASTERLY CORNER) ALL IN GEORGE F. NIXON AND COMPANY'S TERMINAL ADDITION TO WESTCHESTER, BEING A SUBDIVISION OF (EXCEPT THE CHICAGO MADISON AND NORTHERN RAILROAD AND THE ILLINOIS CENTRAL RAILROAD) THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

LOT 128 TO 133 AND LOT 134 (EXCEPT THE WEST 10 FEET THEREOF) IN GEORGE F. NIXON AND COMPANY'S TERMINAL ADDITION TO WESTCHESTER, BEING A SUBDIVISION OF (EXCEPT THE CHICAGO, MADISON AND NORTHERN RAILROAD AND THE ILLINOIS CENTRAL RAILROAD) THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 3:

LOTS 42 THROUGH 46 AND 122 THROUGH 127 IN GEORGE F. NIXON AND COMPANY'S TERMINAL ADDITION TO WESTCHESTER, A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE RIGHT OF WAY AND LANDS OF THE CHICAGO, MADISON AND NORTHERN RAILROAD AND THE ILLINOIS CENTRAL RAILROAD), ALL IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFOROM THAT PART OF LOT 42 CONVEYED TO THE PEOPLE OF THE STATE OF ILLINOIS PURSUANT TO DEED RECORDED ON MAY 30, 2002 AS DOCUMENT NO. 0020606867 AS FOLLOW:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 42; THENCE ON AN ASSUMED BEARING OF SOUTH 02 DEGREES 13 MINUTES 53 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT 42 A DISTANCE OF 15.00 FEET; THENCE SOUTH 87 DEGREES 28 MINUTES 22 SECONDS WEST 12.15 FEET; THENCE NORTH 02 DEGREES 31 MINUTES 38 SECONDS WEST 15.00 FEET TO THE NORTHERLY LINE OF SAID LOT 42; THENCE NORTH 87 DEGREES 28 MINUTES 22 SECONDS EAST ALONG SAID NORTHERLY LINE 12.23 FEET TO THE POINT OF BEGINNING.

UNOFFICIAL COPY

ALSO

PARCEL 4:

LOTS 22 TO 29, BOTH INCLUSIVE, AND THE EAST 10 FEET OF LOT 30 IN "GEORGE F. NIXON AND COMPANY'S TERMINAL ADDITION TO WESTCHESTER, BEING A SUBDIVISION OF (EXCEPT THE CHICAGO MADISON AND NORTHERN RAILROAD AND THE ILLINOIS CENTRAL RAILROAD), THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers:

15-21-200-018-0000
 15-21-200-019-0000
 15-21-200-020-0000
 15-21-200-021-0000
 15-21-200-022-0000
 15-21-200-023-0000
 15-21-200-024-0000
 15-21-200-025-0000
 15-21-200-039-0000
 15-21-200-074-0000
 15-21-200-075-0000
 15-21-200-076-0000
 15-21-200-077-0000
 15-21-204-009-0000
 15-21-204-010-0000
 15-21-204-011-0000
 15-21-204-012-0000
 15-21-204-013-0000
 15-21-204-014-0000
 15-21-204-020-0000
 15-21-204-021-0000
 15-21-204-022-0000
 15-21-204-023-0000
 15-21-204-024-0000
 15-21-204-025-0000
 15-21-204-026-0000
 15-21-204-150-0000
 15-21-204-152-0000

Property Address: 9865, 9909, 9919, 9999 & 10001 W. Roosevelt Road & 9914 & 10001 Derby Lane, Westchester, Illinois 60154