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Return to:

J & M Investment Enterprises, Inc.
5050 N Octavia
Harwood Heights, Illinois 60706

Doc# 2131916112 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 11/15/2021 11:18 AM Pg: 1 of 4

Prepared by:

James T Gately
Attorney At Law
811 W Tanglewood Dr
Arlington Heights, Illinois 60004

For Recorder's use only

ASSIGNMENT OF RENTS

THIS ASSIGNMENT is made this August 20, 2021 by and between Mauricio Sanchez("Assignor") and J & M Investment Enterprises, Inc ("Assignee").

WHEREAS, Assignor has executed and delivered to Assignee that certain Promissory Note dated October 28, 2021 in the original principal amount of \$100,000.00 (the"Note"); and

WHEREAS, Assignor is entitled to receive periodic rental payments (the"Rental Payments") under that certain lease dated December 26, 2020, in which Assignor is the Landlord and Cris Auto Sales, Inc is the Tenant (the "Tenant"), which lease concerns the following described real property :1336 S. Halsted Chicago Heights, Illinois. PIN 32-20-214-032-0000 and PIN 32-20-214-033-0000
and

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:

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. In the event Assignee elects not to enforce Assignor's rights under the Lease, Assignee agrees to enforce promptly all of such rights.

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.

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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 Rental 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. 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 (10) 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.

Date; October 28, 2021

ASSIGNOR:

Mauricio Sanchez



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STATE OF: Illinois) SS

COUNTY OF: Cook)
Willmear

On this day 28th of October , 2021 before me, the undersigned Notary Public, personally appeared Mauricio Sanchez, and known to me to be person that executed the Assignment of Rents and acknowledged the Assignment of Rents to be his free and voluntary act for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment of Rents.

By: Michelle A Krylowicz

Notary Public in and for the State of Illinois

My commission expires 3/02/22



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ATTORNEYS' TITLE GUARANTY FUND, INC.

LEGAL DESCRIPTION

Permanent Index Number:

Property ID: 32-20-214-032-0000

Property ID: 32-20-214-033-0000

Property Address:

1336 S. HALSTED ST.

CHICAGO HEIGHTS, IL 60411

Legal Description:

PARCEL 1: LOT "A" IN THE RESUBDIVISION OF LOTS 14 TO 29 IN BLOCK 20 IN ORIGINAL TOWN OF CHICAGO HEIGHTS SECTIONS 20 AND 21, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOT 13 (EXCEPT THAT PART TAKEN IN COOK COUNTY CASE NO. 70L11252) IN BLOCK 20, ORIGINAL TOWN OF CHICAGO HEIGHTS, WHICH IS A SUBDIVISION IN SECTIONS 20 AND 21, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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