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Doc# 2205333004 Fee \$93.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 02/22/2022 09:35 AM PG: 1 OF 6

PREPARED BY AND
UPON RECORDING RETURN TO:

REID H. HARBIN
HARBIN & MILLER, LLC
5591 CHAMBLEE DUNWOODY RD.
BLDG. 1300, STE. 300
DUNWOODY, GA 30335

FWBank

Tax/Parcel ID: 25-07-104-028-0000

ASSIGNMENT OF LEASES AND RENTS

KNOW ALL PERSONS BY THESE PRESENTS that

WHEREAS, **Ruth A. Miller, married woman**, whose address is 9540 S. Hamilton Avenue, Chicago, IL 60643 (hereinafter referred to as the "Grantor"), said Grantor being the fee owner of premises situated in the County of Cook, State of Illinois, and described as follows:

See Exhibit "A" (commonly known as 9540 S. Hamilton Avenue, Chicago, IL 60643) attached hereto and made a part hereof (the "Premises").

AND, WHEREAS, **FWBank**, having its principal place of business at 1308 N. Elston Avenue, Suite 100, Chicago, IL 60642 (hereinafter referred to as the "Lender"), is the owner and holder of a variable rate promissory note of even date herewith in the principal amount of FOUR HUNDRED FIFTY-FIVE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$455,500.00) secured by a Note, a Mortgage as additional collateral for a personal guarantee and UCC Financing Statements (the Note, Mortgage as additional collateral for a personal guarantee and UCC Financing Statements are hereinafter collectively referred to as the "Loan Documents") evidencing a loan to KAIR, LLC in the principal amount of FOUR HUNDRED FIFTY-FIVE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$455,500.00); and

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WHEREAS, Lender, as a condition to making the loan, has required an assignment of the leases and rents affecting the Premises as additional security for said loan and for the performance by Grantor of each and all of Grantor's obligations, covenants, promises and agreements as set forth in the Loan Documents between the parties hereto bearing even date herewith, in this Agreement, and in any other instrument securing said loan, and any extensions, modifications and renewals thereof;

NOW THEREFORE, in consideration of Lender making said loan, Grantor hereby grants, assigns, transfers and sets over unto Lender all right, title and interest of Grantor in and to all rents, issues and profits from or affecting the Premises described herein, together with Grantor's right, title and interest in and to any and all leases for the use and occupation of the Premises described herein, which are now in existence or which may be executed in the future during the term of this Assignment.

Lender, by acceptance of this Assignment, covenants and agrees to and with Grantor, that, until a default shall occur in the performance of Grantor's covenants or in the making of the payments provided for in the Loan Documents, or any other instrument securing the balance due (and, in each case, after the expiration of all cure periods, if any), Grantor may receive, collect and enjoy the rents, issues and profits accruing under said leases but it is covenanted and agreed by Grantor that, upon the happening of any default in the performance of the covenants or in the making of the payments provided for in the Loan Documents, or any other instrument securing the balance due, bearing even date herewith, Lender may, at its option, receive and collect all the said rents, issues and profits in the name of Grantor or in its own name as assignee.

Grantor, in the event of default in any of the payments or in performance of any of the terms, covenants or conditions of the Loan Documents, or any other instrument securing the balance due and, in each case, after the expiration of all cure periods, if any, hereby authorizes and empowers Lender, at its option, to enter upon the said Premises by its officers, agents or employees for the collection of the rents and for the operation and maintenance of said Premises; Grantor hereby authorizes Lender in general to perform all acts necessary for the operation and maintenance of said Premises in the same manner and to the same extent that Grantor might reasonably so act. Lender shall, after payment of all proper charges and expenses, credit the net amount of income which it may receive by virtue of the within Assignment and from the Premises, to any amounts due Lender from Grantor under the terms and provisions of the Loan Documents, and any other instrument securing the balance due. The manner of the application of such net income and the items which shall be credited shall be within the sole discretion of Lender. While acting pursuant to this Agreement, Lender shall not be liable for failure to collect rents, but may make reasonable efforts to collect rents, reserving, however, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted.

Grantor hereby covenants and warrants to Lender that Grantor has not executed any prior assignment of said leases or rentals, nor has Grantor performed any acts or executed any other instrument which might prevent Lender from operating under any of the terms and conditions of this Assignment, or which would limit Lender in such operations. Grantor covenants not to collect the rents of said Premises in advance, other than as required to be paid in advance by the terms of

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any rental agreement, and further agrees not to do any other act which would destroy or impair the benefits to Lender of this Assignment.

Grantor hereby irrevocably authorizes and directs the tenants and any successor to their interests, upon receipt of any written request of Lender stating that a default exists in the payments due under or in the performance of any of the terms, covenants or conditions of the Loan Documents, or any other instrument securing the balance due, to pay to Lender the rents due and to become due under the leases. Grantor agrees that each tenant shall have the right to rely upon any such statement and requests without any obligation or right to inquire as to whether such default actually exists, notwithstanding any notice from or claim of Grantor to the contrary. Grantor shall have no right to claim against the tenants for any such rents so paid by tenant to Lender. Upon the curing of all defaults, Lender shall give written notice thereof to each tenant; and thereafter, until the possible receipt of any further similar written requests of Lender, tenants shall pay the rents to Grantor.

Nothing herein shall be construed so as to deprive Lender of any of its rights under the provisions of the Loan Documents, or any other instrument securing the balance due, whether or not it exercise its rights under this Agreement.

A release of said Mortgage securing the obligations of Grantor shall automatically constitute and be considered as an effective and complete release of this Agreement.

The Loan secured by this lien was made under a United States Small Business Administration (SBA) nationwide program which uses tax dollars to assist small business owners. If the United States is seeking to enforce this document, then under SBA regulations:

- a) When SBA is the holder of the Note, this document and all documents evidencing or securing this Loan will be construed in accordance with federal law.
- b) Lender or SBA may use local or state procedures for purposes such as filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using these procedures, SBA does not waive any federal immunity from local or state control, penalty, tax or liability. No Borrower or Guarantor may claim or assert against SBA any local or state law to deny any obligation of Borrower, or defeat any claim of SBA with respect to this Loan.

Any clause in this document requiring arbitration is not enforceable when SBA is the holder of the Note secured by this instrument.

[SIGNATURES ARE ON NEXT PAGE]

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Dated: 1/21, 2022

Ruth Miller (SEAL)
Ruth A. Miller

STATE OF IL
COUNTY OF Cook



On this 21 day of January, 2022 before me, a Notary Public in and for said County, personally appeared Ruth A. Miller, married woman, and acknowledged the execution of the foregoing instrument.

My Commission Expires:

3/19/2022

Joanna Korhonen
Notary Public

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I, Keith Miller, sign this document for the sole purpose of effecting a release of any homestead interest.

Keith Miller (SEAL)
Keith Miller

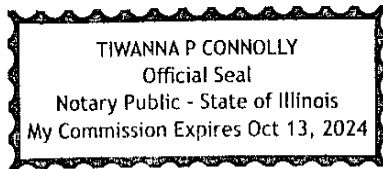
STATE OF Illinois

COUNTY OF COOK

On this 20th day of JANUARY, 2022 before me, a Notary Public in and for said County, personally appeared Keith Miller, married man, and acknowledged the execution of the foregoing instrument

My Commission Expires: 10/13/24

Tiwanne Connolly
Notary Public



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EXHIBIT A:

Legal Description

LOT 9 EXCEPT THE NORTH 10 FEET IN BLOCK 4 IN FOREST RIDGE A SUBDIVISION OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 7 TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Assessor Parcel Number: 25-07-104-028-0000

More commonly known as: 9540 S HAMILTON AVE, CHICAGO, IL 60643

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