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ASSIGNMENT OF LEASES AND RENTS

86133464

THIS ASSIGNMENT made as of March 29, 1988 by Patrick A. Bruno, a married man
(Borrower) to First Midwest Bank/Lake County (hereinafter called the "Mortgagee" or First Midwest Bank/Lake County.
WHEREAS, Borrower has given to First Midwest Bank/Lake County its promissory note (the NOTE) in the principal sum of Gne hundred twenty thousand and no/100 (\$120,000.00)
WHEREAS, Borrower has further delivered its mortgage (the MORTGAGE) to secure the Note, which Mortgage conveys the premises (the PREMISES) described in Exhibit A hereto; and
WHEREAS, Jorrower (hereinafter sometimes called the "undersigned") is desirous of further securing the Note.
NOW, THEREFORE, the undersigned, for and in consideration of these presents and the mutual gareements herein contained and as further and additional security to the Mortgagee, and in consideration of the sum of
to the undersigned in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign and transfer unto the Mortgagee all leases of the Premises, or any part thereof, together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises, or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by the Mortgagee under the powers herein granted, together with all guaranties of any of the foregoing, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements and all the avails thereof, to the Mortgagee, and Borrower does hereby authorize the Mortgagee (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms in its discretion as it may determing, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing
or which may hereafter exist on the Premises, with the same rights and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.
The undersigned represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one instalment in advance and that the payment of none of the roots to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the undersigned. The undersigned waives any right of set-off against any person in possession of any portion of the Premises. The undersigned agrees not to make any other or further

The undersigned agrees and represents unto Mortgagee, its and assigns as follows:

assignment of the rents or profits or leases prior to the release of this Assignment.

- no default exists on the part of the lessor or lessee named in the current leases, or their successors and assigns, under the terms, covenants, provisions or agreements therein contained and there exists no state of facts which, with the giving of the notice or lapse of time or both, would constitute a default under any of the current leases;
- the current leases are valid and enforceable in accordance with their terms and shall remain in full force and effect irrespective of any merger of the interest of lessor and leasee thereunder;
- (4) if any of the current leases provides for the abatement of rent during repair of the demised premises by reason of fire or other casualty, the undersigned shall furnish rental insurance to Mortgagee in amount and form and written by insurance companies as shall be satisfactory to Mortgagee;

thereof, to make all necessary or proper repairs, decorating, renewals, replacements, any lease or sublease made subsequent to the Mortgage or subordinated to the lien and accounts of the undersigned, its agents or servants, wholly therefrom and may as attorney in fact or agent of the mortgagor, or in its own name as mortgagee and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, it any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce discretion of its successors or assigns may be deemed proper or necessary to enforce discretion of its successors or assigns may be deemed proper or necessary to enforce including actions for the avails, rents, issues and profits of the Premises, in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein avanted at any and all times hereafter, and with full power to cancel or tent, actions for subject to disaffirm and with full power to cancel or terminate any lease or subject to disaffirm any ground which would entitle undersigned to cancel the same, to elect to disaffirm any including actions for subject to disaffirm any isase or subordinated to the lien and accounts of the undersigned or then owner of the Premises relating thereto, and and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers or after sale thereunder, forthwith, upon demand of the Mortgayee, the under-signed agrees to surrender to the Mortgagee and the Mortgagee shail be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may, with or without force its agents or attorneys, and Mortgagee in its discretion may, with or without force or after institution of legal proceedings to foreclose the item thereof or before principal sum secured thereby is declared to be immediately due, or whether before In any case in which under the provisions of the Mortyade the Mortgagee has a

and it be made in the payment or interest or principal due under the mote or default shall occur in performance or obsirvance of any of the agreements or conditions in the Mortgage or default shall be made in the performance or observance of any of the conditions or agreements hereunder or a default in any instrument now or at any time securing the More of any extension thereof, and, in each instance, all applicable grace periods, if any, shall have expired, and, in each instance, all applicable grace periods, if any, shall have expired, and nothing herein contained chall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned. assignment, it is expressly uncerstood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall and unless one of the following events shall occur, which shall constitute Events of Default hereunder: default sand powers conferred upon it herein until and unless one of the following events shall occur, which shall constitute Events of Default hereunder: default shall occur, which shall constitute or principal due under the Note or shall be made in the payment of interest or principal due under the Note or default shall be made in the payment of interest or principal due under the Note or Although it is the intention of the parties that this assignment is a present

request of the Mortgague, all such further assurances and assignments in the Premises as the Mortgager shall from time to time reasonably require.

The undersigned further agrees to execute and deliver immediately upon the

waived and released by the undersigned. In the exercise of the powers herein granted to the Mortgagee, no liability shall be asserted or en croed against the Mortgagee all such liability being expressly the premises by the Mortgagee pursuant to the provisions hereinafter contained. "mortgagee in possession" in the absence of the taking oa actual possession of Mothing he ein contained shall be construed as constituting the Mortgagee a

against the lessee therein named.

(X) it so requested by the Mortgagee after default under the current leases, the undersigned or the beneficiaries of the undersigned shall enforce any one or several of the current leases and all remedies available to the undersigned

tanan to current leases and shall not suffer or permit to occur, any release of Hability of the leases therein, or any right of the lessee therein to withhold payment all of the undersigned's covenants and agreements as lessor under each of the the undersigned or the beneficiaries of the undersigned shall perform

:biov bas consent of Mortgagee and any attempted termination, modification, or amendment of said leases, or any one of them, without such written consent shall be null

ASS the undersigned shall not hereafter terminate, modify or amend any of the terms thereof without the prior written

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alterations, additions, betterments, and improvements to the Premises that may seem judicious, in its discretion, to insure and reinsure the same for all risks incidental to Mortgagee's possession, operations and management thereof and to receive all such avails, rents, issues and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to the Premises, and the undersigned shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Mortgagee incur any such liability, loss or damage under said leases or under or by reason of the assignment thereof, or in defense of any claims or demands the undersigned agrees to reimburse the Mortgage for the amount thereof, including direct costs, direct expenses and reasonable attorney's fees, immediately upon demand.

The Mortgagee in the exercise of the rights and powers conferred upon it by this assignment shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

- (a) To the payment of the operating expenses of the Premises, including costs of management and lessing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents), and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases, establish claim for damages, if any and premiums on insurance hereinabove authorized);
- (b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises:
- (c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Premises, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein, and of placing the Premises in such condition as will, in the reasonable judgement of the Mortgagee, make it readily rentable;
- (d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure area.

The undersigned further specifically and irrevocably authorizes and instructs each and every present and future leassee or tenant of the whole or any part

each and every present and future leassee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to the Mortgage upon receipt of demand from said Mortgagee to pay the same.

It is understood and agreed that the provisions set forth in the areignement herein shall be deemed a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, tut shall be deemed an additional remedy and shall be cumulative with the remedies therein be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in any instrument securing the Note, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the undersigned, and any party or parties holding any right, title or interest in the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, or the Note.

It is expressly understood that no judgement or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness

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secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the property, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument 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 the indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the 29th day of March.org/19 88.

BY Datuk a Sous

BY:_____

BY:_____

BY:_____

ATTEST:

TITLE:

Instrument prepared by:

MAIL 5

First Midwest Bank/Lale County 411 N. Seymour, Mundel J., IL 60060

L. Olsen

LEGAL DESCRIPTION: LOT 35 IN DE ZENGS LOGAN SQUARE SUPPLYISION OF BLOCK 3

IN GARRETTS SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13,

EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX #: 13-26-420-022 Vol 355 H DO

PROPERTY: 2501 N. Kimball

Chicago, IL

481334⁵

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	aforesald, do hereby cortify that PATRICK A. BRUNO, A MARRIED MAN	
	subscribed to the forgoing instrument appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.	
Given under my hand	and official seal, this 29th day of March 1988	
Commission expires_	10/18/89 (Auth) Nating Rich	
100	Notary Public	
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	Or Colling Class	
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