

202

THIS ASSIGNMENT made this 19 day of JULY, 1990

UNOFFICIAL COPY

By ROBERT MOORE & CAROL A MOORE, HIS WIFE  
whose address is 3250 N WINDSOR, ARLINGTON HEIGHTS, ILL 60094

Illinois  
(hereinafter referred to as "Assignor"), to FIRST MIDWEST BANK,  
N.A., 214 Washington, Waukegan, Illinois 60085 (hereinafter  
referred to as "Assignee").

\$16.00

WITNESSETH: 90366925

FOR VALUE RECEIVED, Assignor hereby grants, transfers, and  
assigns to Assignee, its successors and assigns, all right, title,  
and interest of Assignor in and under all leases now or hereafter  
affecting the real property (hereinafter referred to as the  
"Property"), described as follows:

LOT 1 IN VERDE SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST  
1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly Known as: 3250 N. Windsor  
Arlington Heights, IL

03-08-209-024

7  
6  
5  
4  
3  
2  
1

together with all guaranties of tenant's performance under the  
leases, and Assignor hereby gives to and confers upon Assignee the  
right, power, and authority, during the continuance of this  
Assignment, to collect and receive the rents, deposits, issues, and  
profits of the Property, reserving onto Assignor the license, prior  
to the occurrence of an event of default under that certain  
Mortgage made by Assignor to Assignee dated the 19 day of  
JULY, 1990, and recorded or to be recorded  
concurrently with the recording of this Assignment (hereinafter  
sometimes called the Mortgage) or other event of default as stated  
in paragraph 10 hereof, to collect and receive such rents, issues,  
deposits or profits receivable from or in respect to the Property  
which Assignor shall be permitted to collect hereunder shall be  
received by it to pay the usual and reasonable operating expenses  
of, and the taxes and assessments upon, the Property and the sums  
owing to Assignee as they become due and payable as provided in the  
Mortgage or the Promissory Note secured by the Mortgage or in any  
modification of either.

90366925

Assignor hereby agrees as follows:

1. Performance and Enforcement of Leases. It will promptly  
perform and observe all terms, covenants, and conditions required  
to be performed and observed by it, as landlord under the leases

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1990 JUL 31 AM 10:55

90366925

UNOFFICIAL COPY

00312

Property of Cook County Clerk's Office

and will do all things necessary to preserve and keep unimpaired its rights thereunder and will maintain the leases in full force and effect and will enforce the same and will take such action to that end as Assignee may request.

2. No Other Liens. It will not create or permit any lien, charge or encumbrance upon its interest as landlord of the leases, except the lien of this Assignment.

3. Copies to Assignee. It will promptly cause a copy of each notice, report, demand, request, or other document or instrument received by it from the tenant of any of the leases to be delivered to Assignee in writing specifying any default claimed to have been made by it as landlord under the provisions of the leases.

4. Advance Rents. It will not, without the written consent of Assignee, collect or permit the collection of any rental payment under any of the leases for a period of more than one month in advance of the date on which such payment is due.

5. Protection of Leases. It will not, without the prior written consent of Assignee, with respect to the leases:

a. Cancel or terminate, or consent to any cancellation, termination or surrender or permit any event to occur that would entitle the tenant to terminate or cancel any of the leases;

b. Amend or modify any of the leases;

c. Waive any default under or breach of any of the leases; or,

d. Give any consent, waiver or approval that would impair Assignor's interest in any of the leases.

6. Defaults under Leases. It will promptly notify Assignee of the occurrence of any default under any of the leases and will not, without the prior written consent of Assignee, commence any summary proceedings or other action or proceeding to recover possession of the premises leased, except in the case of default in payment of the rent reserved therein. It will promptly notify Assignee of any notice of default tendered to Assignor by any tenant. The Assignee may (but shall be under no obligation to) cure or remedy the Assignor's default within the time permitted the Assignor to do so.

7. Assignment of Tenant's Interests. It will not consent to the Assignment or mortgaging by the tenant of any of the leases of the tenant's interest, except in accordance with the provisions of such lease.

90366925

UNOFFICIAL COPY

Property of Cook County Clerk's Office

90366925

10. Default. Upon the occurrence of any default under the Mortgage or upon the breach of any agreement or covenant contained herein or if Assignee has reason to believe in good faith and in the exercise of reasonable judgment that such a default or breach is likely to occur (each of which is referred to herein as an "event of default"), Assignee may, at its option, without demand or notice and at any time, revoke the license reserved by Assignor and thereupon become immediately entitled to all of the rents, deposits, issues, and profits of the Property whether or not Assignee elects to take possession of the Property. Assignee shall, however, have the right, at its election, either in person, by agent, or by a receiver to be appointed by the Court, and without regard for the adequacy of any security for the obligations of Assignor to Assignee, to enter upon and take possession of the Property, or any part thereof, and let the property, or any part thereof, making therefore such alterations as it finds necessary, in its own name sue for or otherwise collect such rents, deposits, issues, and profits including those past due and unpaid and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, to the reduction of Assignor's indebtedness to Assignee under the Assignment or the Mortgage or the Note secured by the Mortgage, in such order as Assignee may determine, and terminate in any lawful manner any tenancy or occupancy of the Property, or any part thereof, existing with respect thereto any right or option available to Assignor. From and after the occurrence of an event of default, if any owner of the Property shall occupy the Property, or any part thereof, such owner shall pay to Assignee in advance on the first day of each month a reasonable rental for the space so occupied, and upon failure to do so Assignee shall have the right to remove such owner from the Property, or any part thereof, by any appropriate action or proceeding.

9. Direct Payment to Assignee. In the event of any default hereunder and the exercise by Assignee of its rights hereby granted, Assignor agrees that payments made by tenants or occupants to Assignee shall, as to such tenants, be considered as though made to Assignor and in discharge of tenant's obligations as such to Assignor. Nothing herein contained shall be construed as obligating Assignee to perform any of Assignor's covenants under any lease or rental arrangement including but not limited to Assignee's obligations to repair and/or maintain the demised premises. Assignor shall execute and deliver to Assignee upon demand any further or supplemental assignments necessary to effectuate the intentions of this paragraph.

8. Approval of Leases. All leases shall be submitted to Assignee for its prior written approval prior to execution. Any standard lease form to be used by Assignor shall be submitted to Assignee for its prior written approval. No leases may be modified or amended if an event of default has occurred and is continuing under the Mortgage or the Promissory Note. Any such attempted modification or amendment shall be of no force and effect.

90366925

Property of Cook County

By: [Signature]  
 (BORROWER)

ROBERT J MOORE  
 CAROL A MOORE

11. Defaults Not Cured By Assignee's Possession. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default under this Assignment or the Mortgage or invalidate any act done pursuant to such notice, or affect the revocation of Assignor's license to collect the rents, deposits, issues, and profits.

12. Default under Mortgage. All obligations arising under this Assignment become immediately due and payable upon the occurrence of any default under the Mortgage.

13. Termination. Assignee agrees that upon the payment in full of all obligation secured by the Mortgage, as evidenced by the recording of a Release of Mortgage with respect to the Mortgage without the recording of another Mortgage in favor of Assignee affecting the Property, this Assignment shall be null and void and of no effect.

14. Heading. The headings of the various paragraphs of this Assignment have been inserted for convenience reference only and shall not be used to construe this Assignment.

15. Applicable Law. The interpretation and enforcement of this Assignment shall be governed according to the law of the state where the Property is located. Assignor agrees that any action hereon may, at Assignee's election, be brought in any court of competent jurisdiction in that state and Assignor submits itself to the jurisdiction of such court.

IN WITNESS WHEREOF, Assignor has duly executed this Assignment the day and year first above written.

# UNOFFICIAL COPY

9 0 3 6 6 9 2 5

STATE OF ILLINOIS, *Kane* County ss:

I, *the undersigned* a Notary Public in and for said county and state do hereby certify that  
*Robert J. Moore AND Carol A. Moore* personally known to me to be the same persons) whose names) *ARE* subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that *They* signed and delivered the said instrument as ~~THEIR~~ free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *19th* day of *JULY*, 19 *90*

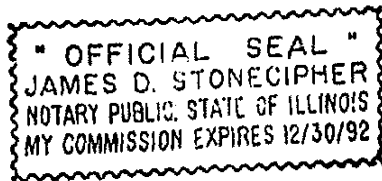
My Commission expires:

*James D. Stonecipher*  
Notary Public

BOX 333 - GG

Mail To:

THIS INSTRUMENT PREPARED BY:  
*FIRST MIDWEST BANK*  
411 N SEYMOUR  
MUNDELEIN IL 60060



(Space Below This Line Reserved For Lender and Recorder)

Property of Cook County Clerk's Office

90366925

UNOFFICIAL COPY

Property of Cook County Clerk's Office