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LEASE ASSIGNMENT

THIS ASSIGNMENT, made June 2, 1988, between Samuel A. Rebelsky and Michelle S. Rebelsky ("Assignors") and FIRST SECURITY BANK OF CHICAGO, an Illinois banking corporation ("Bank").

WHEREAS, Assignors are justly indebted to Bank in the principal sum of Thirty Three Thousand and 00/100s (\$33,000.00) dollars evidenced by one certain Note of even date herewith ("Note"), made payable to Bank and delivered, in and by which the Assignors, promise to pay the said principal sum and interest from June 2, 1988, on the balance of principal remaining from time to time unpaid at the initial rate of 8.00% in installments as follows:

Two Hundred Forty Two and 14/100 (\$242.14) Dollars or more on the 1st day of August, 1988, and Two Hundred Forty Two and 14/100 (\$242.14) on the 1st day of each month thereafter until the Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of July, 2018. All such payments on account of the indebtedness evidenced by the Note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each installment unless paid when due shall bear interest at the rate of 5.0% above the current rate and all of said principal and interest being made payable at the office of Bank in Chicago, Illinois.

NOW, THEREFORE, Assignors to secure (1) the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this agreement, and (2) the performance of the covenants and agreements herein contained and contained in the Note by the Assignors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto the Bank, its successors and assigns, the following:

All of Assignors' rights and interests in the leasehold estate created by that Lease executed by Chippewa Apartments Association, a Corporation, as Lessor, and Assignors as Lessee, dated _____ ("Lease"), which ~~is~~ ^{is} ~~being~~ ^{is} ~~recorded~~ ^{is} ~~in~~ ^{is} ~~the~~ ^{is} ~~office~~ ^{is} ~~of~~ ^{is} ~~the~~ ^{is} ~~Recorder~~ ^{is} ~~of~~ ^{is} ~~Cook~~ ^{is} ~~County~~ ^{is} ~~Illinois~~ ^{is} for a term **\$31.50** beginning _____, and ending _____, the following land: **#5555 TRAN-3321-04706/92 12:43:00**

#0895 # *-92-230278

Apartment Unit #3B in the apartment known as 5050 South East End in the City of Chicago, in the State of Illinois

(See Attached Legal Description) P.I.N. 20-12-106-005 together with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Assignors may be entitled thereto (which are pledged primarily and on a

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parity with the Lease and not secondarily) and all of Assignors' interest in apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inadoor beds, awnings, stoves and water heaters. All of the foregoing are declared to be part of the Apartment whether physically attached thereto or not, and it is agreed that all similar apparatus equipment or articles hereafter placed in the Apartment by Assignors or their successors or assigns shall be considered as constituting part of the Apartment.

This Assignment shall be operative in the event of a default of payment of principal and interest secured by this Assignment or in the event of a breach of any of the covenants contained in this Assignment or in the Note.

Assignors further agree as follows:

1. Assignors shall (a) promptly repair, restore or rebuild the Apartment or any improvements now or hereafter on the Apartment which may become damaged or be destroyed; (b) keep the Apartment in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (d) permit no material alterations in the Apartment except as required by law or municipal ordinance.

2. Assignors shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Apartment when due, and shall, upon written request, furnish to Bank duplicate receipts therefor. To prevent default hereunder Assignor shall pay in full under protest, in the manner provided by statute, any tax or assessment which Assignors may desire to contest.

3. Assignors shall keep the Apartment insured against loss or damage by fire, lightning or windstorm (and flood damage, where the lender is required by law to have its loan so insured) under policies providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to Bank, under insurance policies payable, in case of loss or damage, to Bank, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver all policies, including additional and renewal policies, to Bank, and in case of insurance about to expire, shall deliver renewal policies not less than ten days prior to the respective dates of expiration.

4. Assignors agree at times to comply with the terms and

covenants of the Lease and to pay all rent assessments, and any and all other sums when due under the Lease. Any default of Assignors under the Lease shall constitute a default hereunder and under the Note. To prevent default hereunder Assignors shall pay in full under protest any amounts due under the Lease which Assignors may desire.

5. In case of default therein, Bank may, but need not, make any payment or perform any act hereinbefore required of Assignors in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Bank or the holders of the Note to protect the Premises, plus reasonable compensation to Bank for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a rate equivalent to the post maturity rate set forth in the Note. Inaction of Bank shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Assignors.

6. Assignors shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of Bank, and without notice to Assignors, all unpaid indebtedness secured by this Assignment shall, notwithstanding anything in the Note or in this Assignment to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the Note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Assignors herein contained, or contained in the Note.

7. In the event:

(a) a lien or encumbrance is placed on the Premises which causes the Bank to deem itself reasonably insecure under this Assignment or under the Note; or

(b) Assignors assign, sublet or in any way transfer their interest in the Lease or discontinue making the Apartment her principal residence;

at the option of the Bank, and without notice to Assignors, all unpaid indebtedness secured by this Assignment shall, notwithstanding anything in the Note or in this Assignment to the contrary, become immediately due and payable.

8. No action for the enforcement of this Assignment or any

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provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action of law upon the Note.

9. Bank shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

10. Bank has no duty to examine the title, location, existence or condition of the Premises, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Note or this Assignment, nor shall Bank be obligated to record this Assignment or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Bank and it may require indemnities satisfactory to it before exercising any power herein given.

11. This Assignment shall remain in full force and effect until the indebtedness secured or due under the Note is fully paid. Bank shall release this Assignment by proper instrument upon payment of all indebtedness secured hereby.

12. To the full extent permitted by law, Assignors hereby release and waive all rights under the Homestead Exemption Laws of the State of Illinois and all rights to homestead exemption or similar rights under federal bankruptcy and other federal and state laws.

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WITNESS these hands and seals of Assignors the day and year first above written.

S. A. Rebelsky
Samuel A. Rebelsky
Michelle S. Rebelsky
Michelle S. Rebelsky

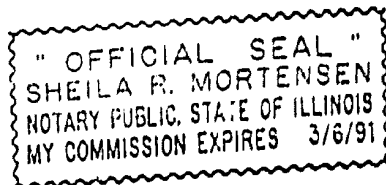
STATE OF ILLINOIS)

COUNTY OF COOK)

I, *Sheila R. Mortensen*, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Samuel A. and Michelle S. Rebelsky are 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 and signed sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of June, 1988.

Sheila R. Mortensen
Notary Public



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LEGAL DESCRIPTION

South East 1/4 of Block 4 in Chicago Beach Addition, being a subdivision of Lot "A" in Beach Hotel Company's Consolidation of certain tracts in fractional sections 11 and 12, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook county, Illinois.

P.I.N. 20-12-106-005



First Security Bank
1910 E Pearson
Chicago IL 60641

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