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secured hereby.

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

to it before exercising any power herein given. negligence or misconduct or that of the agents or employees of Bank and the Bank may require indemnities satisfactory to it before exercising any power herein given. 10. Bank has no duty to examine the title, location, existence or condition of the Apartment, or to inquire into the validity of the signatures or the identity, capacity, or authority of the signatories on the Note or this Lease Assignment, nor shall Bank be obligated to record this Lease 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 the Bank may require indemnities satisfactory to it before exercising any power herein given.

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

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

7. Upon default, at the sole option of Bank, the Note shall become immediately due and payable and Assignor(s) shall pay all expenses of Bank including attorneys' fees and expenses incurred in connection with this Assignment and all expenses incurred in the enforcement of Bank's rights in the Apartment and other costs incurred in connection with the disposition of the Apartment. The term "default" when used in this Assignment, has the same meaning as defined in the Note and includes the failure of the Assignor(s) to completely cure any cause for default and to deliver to the Bank written notice of the complete cure of the cause for default within ten (10) days after the Bank shall be notified under this Assignment. The term "Cause for default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for default" in the Note, including but not limited to the failure of Assignor(s) to pay the Note in accordance with its terms.

6. Assignor(s) shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof.

5. In the event of a default hereunder, Bank may, but need not, make any payment or perform any act herebefore required of Assignor(s) in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest or prepay or purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim hereof, or receive from any tax sale or foreclosure affecting the Apartment or contract in 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 Apartment, 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 Assignor(s).

4. Assignor(s) agrees(s) at all 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 Assignor(s) under the Lease or under the Note shall constitute a default hereunder. To prevent default hereunder Assignor(s) shall pay in full, under protest, any amounts due under the Lease which Assignor(s) may desire to contest.

3. Assignor(s) 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 company 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 compliance satisfactory to Bank, under insurance policies payable, in case of loss or damage, to Bank, with 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

2. Assignor(s) 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(s) shall pay in full, under protest, in the manner provided by statute, any tax or assessment which Assignor(s) may desire to contest.

1. Assignor(s) 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 mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (c) comply with all requirements of law or municipal ordinance with respect to the Apartment and the use thereof; (d) permit no material alterations in the Apartment except as required by law or municipal ordinance.

Assignor(s) further agree(s) as follows:

Note: This Lease Assignment shall be operative in the event of a breach of any of the covenants contained in this Lease Assignment or in the Lease Assignment or in the event of a breach of any of the covenants contained in this Lease Assignment or in the

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REASON FOR RE-RECORDING:

This Lease Assignment was recorded in error. A Lease Assignment must be recorded after the Proprietary Lease in order to facilitate the legal Assignment of The Proprietary Lease in the event of Foreclosure.