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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES, is made as of the 17th day of July, 1994, by MOHAMMED HUSAIN GANDHI and ALTAF HUSAIN GANDHI, located at 6515 N. Albany, Chicago, Illinois 60645 (collectively, "Assignor"), jointly and severally, to FIRST COOK COMMUNITY BANK, F.S.B., located at 2720 West Devon Avenue, Chicago, Illinois 60659 ("Assignee").

94632248

WITNESSETH:

DEPT-01 RECORDING \$35.00
T#0011 TRAN 3024 07/19/94 16:08:00
47823 : RV *-94-632248
COOK COUNTY RECORDER

WHEREAS, Assignor has executed and delivered to Assignee a promissory note of even date herewith payable to Assignee in the principal amount of One Hundred Eighty-Five Thousand Five Hundred and 00/100 Dollars (\$185,500.00) (such note, together with all notes issued and accepted in substitution or exchange therefor and as any of the foregoing may from time to time be amended, being herein referred to as the "Note"); and

WHEREAS, Assignee is desirous of securing the prompt payment of the Note, together with interest and premium, if any, thereon in accordance with the terms of the Note, and any additional indebtedness accruing to the Assignee on account of any future payments, advances or expenditures made by the Assignee pursuant to the Note or the Mortgage (as hereinafter defined);

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, Assignor and Assignee agree as follows:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns unto Assignee all the right, title and interest of Assignor in, under or by virtue of all leases, subleases or rental agreements that may now be in effect, as well as any future or additional leases, subleases or rental agreements that may hereafter be entered into by or on behalf of Assignor for the lease and rental of all or any part of the property described in Exhibit A attached hereto and made a part hereof (the "Property"), together with all renewals or extensions thereof and together with all rents, income and profits arising therefrom.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. That this Assignment is given for the purpose of securing:

(a) Payment of the indebtedness evidenced by the Note and secured by, among other things, a Mortgage and Security Agreement dated as of even date herewith executed by Assignor and covering the Property (said document, as the same may from time to time be amended, modified or supplemented, being herein called the "Mortgage");

(b) Payment of all other sums with interest thereon, as provided in the Note and Mortgage, becoming due and payable to Assignee under the provisions of any of this Assignment, the Mortgage, the Note or any other mortgages, guarantees or other documents securing or relating to the indebtedness evidenced by the Note; and

PREPARED BY: DeFrees & Fiske
200 S. Michigan, Suite 1100
Chgo, Ill. 60604

31268.1

RETURN TO:
BOX 15

N24-2284-14 N.H.L
3500

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(c) Performance and discharge of each and every obligation, covenant and agreement of Assignor under the Note, the Mortgage, this Assignment, and any other mortgages, guarantees or other documents securing or relating to the indebtedness evidenced by the Note.

2. That to protect the security of this Assignment, Assignor warrants and agrees:

(a) To faithfully abide by, perform and discharge each and every obligation, covenant and agreement of the leases by landlord to be performed; at the sole cost and expense of Assignor, to, in accordance with sound and prudent business practice, enforce or secure the performance of each and every obligation, covenant, condition and agreement of the leases by the tenants of the leases to be performed; not to waive, excuse, condone or in any manner release or discharge any of the tenants under the leases of or from the obligations, covenants, conditions and agreements by said tenants to be performed (including the obligation to pay the rental or other charges called for thereunder in the manner and at the place and time specified therein) except in accordance with sound and prudent business practice, and Assignor by these presents expressly releases, relinquishes and surrenders unto Assignee all of its rights, power and authority to amend, modify or alter in any material way the terms or provisions of the leases and to release or discharge any tenant from the obligations, covenants and agreements of said tenants (except in the ordinary course of business), and any attempt on the part of Assignor to exercise any such rights without the written authority and consent of Assignee thereto being first had and obtained shall constitute a breach of the terms hereof, entitling Assignee to declare all sums secured hereby immediately due and payable.

(b) At Assignor's sole cost and expense to appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the leases or the obligations, duties or liabilities of landlord and tenants or other parties thereunder, and to pay all costs and expenses of Assignee, including reasonable attorneys' fees, in any action or proceeding in which Assignee may appear on account thereof.

(c) To execute and deliver such other and further assignments of said leases or rental agreements as the Assignee may reasonably require.

(d) Should the Assignor fail to make any payment or to do any act as herein provided, then Assignee may, but without obligation so to do and without releasing Assignor from any obligation hereof, make or do the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee, and also the right to perform and discharge each and every obligation, covenant and agreement of Assignor in the leases contained; and in exercising any such powers to pay necessary costs and expenses, employ counsel and incur and pay reasonable attorneys' fees.

(e) To pay immediately upon demand all sums expended by Assignee under the authority hereof, together with interest thereon at the rate provided for in the Note.

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(f) That Assignor has not made a prior assignment of its interest in the leases hereby assigned.

3. That upon or at any time after (i) an Event of Default shall occur under the Note or the Mortgage or (ii) a default by Assignor in the performance of any obligation, covenant or agreement herein contained or (iii) a default by Assignor or any other party in the performance of any obligation, covenant or agreement contained in any other mortgage, guaranty or other document securing or relating to the indebtedness evidenced by the Note, and such default shall continue for the period of time, if any, provided for curing defaults in such document (each of the foregoing being deemed an Event of Default hereunder), Assignee may declare all sums secured hereby immediately due and payable and may, at its option, without notice, irrespective of whether a notice of default under said Mortgage or other document has been delivered to Assignor thereunder, and without regard to the adequacy of security for the indebtedness hereby secured, either in person or by agent with or without bringing any action or proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Property, or any part thereof, and may make, cancel, enforce or modify any of the leases; obtain and evict tenants, and fix or modify rents, and do any acts which Assignee deems proper to protect the security hereof, and either with or without taking possession of said Property, in its own name, sue or otherwise collect and receive such lease rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys' fees, upon any indebtedness secured hereby, and in such order as Assignee may determine. The entering upon and taking possession of the Property, the collection of such rents, issues, charges and profits and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect notice of default under said Mortgage or other document or invalidate any act done pursuant to such notice. Notwithstanding the foregoing, Assignee will not be required to take possession of the Property in order to exercise its rights hereunder.

Any Event of Default hereunder shall constitute and be deemed to be an Event of Default under the terms of the Mortgage and the Note, entitling Assignee to every and all rights and remedies herein and therein contained, including specifically the right to elect to sell the Property, or to foreclose the Mortgage as provided by law, or to demand and receive all rents received by Assignor subsequent to such default.

It is understood and agreed that prior to the occurrence of an Event of Default by Assignor under the terms of the Mortgage, this Assignment or the Note, or prior to a default under any other document or instrument securing the Note and the expiration of any applicable grace period, Assignor shall be entitled to collect rents and other amounts payable under the leases assigned herein subject, however, to the terms of the Mortgage.

4. That Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the leases, or under or by reason of this Assignment, and Assignor shall and hereby does agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the leases or under or by reason of this Assignment and of and from any alleged obligations or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in the leases. Should Assignee incur any such liability, loss or damage under the leases or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees,

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shall be secured hereby and shall bear interest at the default rate under the Note and Assignor shall reimburse Assignee therefor immediately upon demand, and upon the failure of Assignor so to do, Assignee may declare all sums secured hereby immediately due and payable.

5. That until the indebtedness secured hereby shall have been paid in full, Assignor covenants and agrees to use its best efforts and due diligence to keep the Property leased at a good and sufficient rental and not to enter into any leases except in accordance with the terms and provisions of the Mortgage and this Assignment, and, at Assignee's request, to further transfer and assign to Assignee any and all subsequent leases upon all or any part of the Property upon the same or substantially the same terms and conditions as are herein contained, and to make, execute and deliver to Assignee, upon demand, any and all instruments that may be necessary therefor (it being understood that the foregoing does not limit the effect of this Assignment as a present assignment of all such subsequent leases).

6. That upon the payment in full of all indebtedness secured hereby, this Assignment shall become and be void and of no effect.

7. That the acquisition by and of any tenant in any manner whatsoever of the fee simple title to any portion of the Property shall not cause, or operate as, a merger of the leasehold estate or the demised term with the fee simple title.

8. That this Assignment applies to, inures to the benefit of and binds all parties hereto, their successors and assigns. In this Assignment, whenever the context so requires, the masculine gender includes the feminine or neuter and the singular number includes the plural, and conversely.

9. All notices, demands and requests given or required to be given by either party hereto to the other party shall be in writing. All such notices, demands and requests by a party shall be deemed to have been properly given if served in person or if sent by United States registered or certified mail, postage prepaid, return receipt requested, addressed to the other party at that party's address shown above, or to such other address as such party may from time to time designate by written notice to the other party given as herein required. Notices, demands and requests given by mail in the manner aforesaid shall be deemed sufficiently served or given for all purposes hereunder two (2) days after the time such notice, demand or request shall be deposited in the mails.

10. That Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals or indulgences with respect to such indebtedness, and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder. It is further agreed that nothing herein contained and no act done or omitted by Assignee pursuant to the powers and rights granted it herein shall be deemed to be a waiver by Assignee of its rights and remedies hereunder or under any other documents or instruments given as security for the indebtedness evidenced by the Note, but this Assignment is made made and accepted without prejudice to any of the rights and remedies possessed by Assignee to collect said indebtedness and to enforce any other security therefor owned by it and any such rights and remedies may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

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11. That the term "lease" or "leases" as used herein shall be deemed to include all leases and subleases, written or oral, now existing or hereafter entered into and all agreements or licenses for use or occupancy of any portion of the Property; any and all extensions and renewals of said leases, subleases, agreements and licenses; and any and all further leases, subleases, agreements or licenses, including subsubleases thereunder, upon or covering use or occupancy of all or any part of the Property.

IN WITNESS WHEREOF, the undersigned have, jointly and severally, caused the foregoing instrument to be executed as of the day and year first above written.

ASSIGNOR:

Mohamed Husain Gandhi
MOHAMMED HUSAIN GANDHI

Altaf Husain Gandhi
ALTAF HUSAIN GANDHI

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STATE OF ILLINOIS

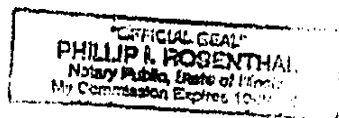
COUNTY OF COOK

SS _____

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that MOHAMMED HUSAIN GANDHI and ALTAF HUSAIN GANDHI, 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, sealed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15 day of July, 1994.

My Commission Expires:





Notary Public

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01/11/2019

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AFTER RECORDATION, THIS INSTRUMENT SHOULD BE RETURNED TO:

First Cook Community Bank, F.S.B.
2720 West Devon Avenue
Chicago, Illinois 60659
ATTN: Brian M. Walsh
Vice President

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EXHIBIT A

Legal Description

Lots 18, 19, 20 and 21 in Block 8 in Devon Western Addition to Rogers Park a subdivision of the South 6 chains of the South West quarter of Section 31, Township 41 North, Range 14, East of the Third Principal Meridian, except for a portion of said Lots taken for widening of Western Avenue, all in Cook County, Illinois.

Permanent Index Numbers:

11-31-312-013
(Affects Lot 21)

Volume: 506

11-31-312-014
(Affects Lot 20)

11-31-312-015
(Affects Lot 19)

11-31-312-016
(Affects Lot 18)

Common Property Address:

6415-21 North Western Avenue
Chicago, Illinois 60645

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946-227-0

946-227-0