

# UNOFFICIAL COPY

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ASSOCIATED BANK/Gladstone Norwood as Successor to  
Gladstone-Norwood  
Trust & Savings Bank  
5200 N. Central Avenue  
Chicago, IL 60630  
312-792-0430 (Lender)

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DEPT-01 RECORDING \$31.00  
T00014 TRAN 7615 09/21/95 11:18:00  
49158 JW \*-95-637116  
COOK COUNTY RECORDER  
TICOR TITLE

## ASSIGNMENT OF RENTS

OC323867

<b>GRANTOR</b> Mohammed K. Salih, D.D.S. MARRIED TO ASIA SALIH				<b>BORROWER</b> Mohammed K. Salih, D.D.S.		
*THIS IS NOT HOMESTEAD PROPERTY AS TO ASIA SALIH						
<b>ADDRESS</b> 4922 N. Lowell Chicago, IL 60630				<b>ADDRESS</b> 4922 N. Lowell Chicago, IL 60630		
<b>TELEPHONE NO.</b>		<b>IDENTIFICATION NO.</b>		<b>TELEPHONE NO.</b>		<b>IDENTIFICATION NO.</b>
OFFICER INITIALS	INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
SK	8.750%	\$67,200.00	09/14/95	As provided in the note secured by this instrument		225607150

1. **ASSIGNMENT.** In consideration of the loan evidenced by the promissory note or credit agreement described above (the "Note"), Grantor absolutely assigns to Lender all of Grantor's interest in the leases and tenancy agreements (the "Leases") now or hereafter executed which relate to the real property described in Schedule A which is attached to this Agreement and incorporated herein by this reference and any improvements located thereon (the "Premises") including, but not limited to, the leases described on Schedule B attached hereto and incorporated herein by reference. This Assignment is to be broadly construed and shall encompass all rights, benefits and advantages to be derived by the Grantor from the Leases including, but not limited to all rents, issues, income and profits arising from the Leases and renewals thereof, and all security deposits paid under the Leases. This Assignment is an absolute assignment rather than an assignment for security purposes only.

2. **MODIFICATION OF LEASES.** Grantor grants to Lender the power and authority to modify the terms of any of the Leases and to surrender or terminate the Leases upon such terms as Lender may determine.

3. **COVENANTS OF GRANTOR.** Grantor covenants and agrees that Grantor will:

- a. Observe and perform all the obligations imposed upon the landlord under the Leases.
- b. Refrain from discounting any future rents or executing any future assignment of the Leases or collect any rents in advance without the written consent of Lender.
- c. Perform all necessary steps to maintain the security of the Leases for the benefit of Lender including, if requested, the periodic submission to Lender of reports and accounting information relating to the receipt of rental payments.
- d. Refrain from modifying or terminating any of the Leases without the written consent of Lender.
- e. Execute and deliver, at the request of Lender, any assurances and assignments with respect to the Leases as Lender may periodically require.

4. **REPRESENTATIONS OF GRANTOR.** Grantor represents and warrants to Lender that:

- a. The tenants under the Leases are current in all rent payments and are not in default under the terms of any of the Leases.
- b. Each of the Leases is valid and enforceable according to its terms, and there are no claims or defenses presently existing which could be asserted by any tenant under the Leases against Grantor or any assignee of Grantor.
- c. No rents or security deposits under any of the Leases have previously been assigned by Grantor to any party other than Lender.

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- d. Grantor has not accepted, and will not accept, rent in excess of one month in advance under any of the Leases.
- e. Grantor has the power and authority to execute this Assignment.
- f. Grantor has not performed any act or executed any instrument which might prevent Lender from collecting rents and taking any other action under this Assignment.

**5. GRANTOR MAY RECEIVE RENTS.** As long as there is no default under the Note described above, the Mortgage securing the Note, this Agreement or any other present or future obligation of Borrower or Grantor to Lender ("Obligations"), Grantor may collect all rents and profits from the Leases when due and may use such proceeds in Grantor's business operations. However, Lender may at any time require Grantor to deposit all rents and profits into an account maintained by Grantor or Lender at Lender's Institution.

**6. DEFAULT AND REMEDIES.** Upon default in the payment of, or in the performance of, any of the Obligations, Lender may at its option take possession of the real property and the improvements and have, hold, manage, lease and operate the Premises on terms and for a period of time that Lender deems proper. Lender may proceed to collect and receive all rents, income and profits from the Premises, and Lender shall have full power to periodically make alterations, renovations, repairs or replacements to the Premises as Lender may deem proper. Lender may apply all rents, income and profits to the payment of the cost of such alterations, renovations, repairs and replacements and any expenses incident to taking and retaining possession of the real property and the management and operation of the real property. Lender may keep the Premises properly insured and may discharge any taxes, charges, claims, assessments and other liens which may accrue. The expense and cost of these actions may be paid from the rents, issues, income and profits received, and any unpaid amounts shall be secured by the Note and Mortgage. These amounts, together with attorneys' fees, legal expenses, and other costs, shall become part of the indebtedness secured by the Mortgage and for which this Assignment is given.

**7. POWER OF ATTORNEY.** Grantor irrevocably authorizes Lender as Grantor's attorney-in-fact coupled with an interest, at Lender's option, upon taking possession of the real property and improvements under this Assignment, to lease or re-lease the Premises or any part thereof, to cancel and modify Leases, evict tenants, bring or defend any suits in connection with the possession of the Premises in the name of either party, make repairs as Lender deems appropriate and perform such other acts in connection with the management and operation of the real property and improvements as Lender may deem proper. The receipt by Lender of any rents, income or profits under this Assignment after institution of foreclosure proceedings under the Mortgage shall not cure any default or affect such proceedings or sale which may be held as a result of such proceedings.

**8. BENEFICIAL INTEREST.** Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases by reason of this Assignment. Grantor hereby agrees to indemnify Lender and to hold Lender harmless from any and all liability, loss or damage which Lender may incur under the Leases by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on Lender's part to perform or discharge any of the terms or agreements contained in the Leases. Should Lender incur any liability, loss or damage under the Leases or under or by reason of this Assignment, or in the defense of any such claims or demands, the amount of such loss, including costs, legal expenses, and reasonable attorneys' fees shall be secured by the Mortgage and for which this Assignment was given. Grantor agrees to reimburse Lender immediately upon demand for any such costs, and upon failure of Grantor to do so, Lender may accelerate and declare due all sums owed to Lender under any of the Obligations.

**9. NOTICE TO TENANTS:** A written demand by Lender to the tenants under the Leases for the payment of rents or written notice of any default claimed by Lender under the Leases shall be sufficient notice to the tenants to make future payments of rents directly to Lender and to cure any default under the Leases without the necessity of further consent by Grantor. Grantor hereby releases the tenants from any liability for any rents paid to Lender or any action taken by the tenants at the direction of Lender after such written notice has been given.

**10. INDEPENDENT RIGHTS.** This Assignment and the powers and rights granted are separate and independent from any obligation contained in the Mortgage and may be enforced without regard to whether Lender institutes foreclosure proceedings under the Mortgage. This Assignment in addition to the Mortgage shall not affect, diminish or impair the Mortgage. However, the rights and authority granted in this Assignment may be exercised in conjunction with the Mortgage.

**11. MODIFICATION AND WAIVER.** The modification or waiver of any of Grantor's obligations or Lender's rights under this Agreement must be contained in a writing signed by Lender. Lender may perform any of Grantor's obligations or delay or fail to exercise any of its rights without causing a waiver of those obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's obligations under this Agreement shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the obligations belonging to any Grantor or third party or any of its rights against any Grantor, third party or collateral. Grantor waives any right to a jury trial which Grantor may have under applicable law.

**12. RENEWAL OR EXTENSION OF MORTGAGE.** In the event the maturity date of the Note and Mortgage is extended because of a modification, renewal or extension of the secured indebtedness, this assignment shall be automatically extended to the new maturity or extension date and shall be enforceable against Grantor and Borrower on a continuous basis throughout all renewal and extension periods until such time as the underlying indebtedness has been retired and paid in full.

**13. NOTICES.** Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses indicated in this Agreement or such other address as the parties may designate in writing from time to time.

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14. SEVERABILITY. If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.
15. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Grantor agrees to pay Lender's attorneys' fees, legal expenses and collection costs.
16. MISCELLANEOUS.
- a. A default by Grantor under the terms of any of the Lease which would entitle the tenant thereunder to cancel or terminate such Lease shall be deemed a default under this Assignment and under the Note and Mortgage so long as, in Lender's opinion, such default results in the impairment of Lender's security.
  - b. A violation by Grantor of any of the covenants, representations or provisions contained in this Assignment shall be deemed a default under the terms of the Note and Mortgage.
  - c. This Agreement shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.
  - d. This Agreement shall be governed by the laws of the state indicated in the address of the real property. Grantor consents to the jurisdiction and venue of any court located in the state indicated in the address of the real property in the event of any legal proceeding under this Agreement.
  - e. This Agreement is executed for business purposes. All references to Grantor in this Agreement shall include all persons signing below. If there is more than one Grantor, their obligations shall be joint and several. This Agreement and any related documents represent the complete and integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.
17. ADDITIONAL TERMS.

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GRANTOR ACKNOWLEDGES THAT GRANTOR HAS READ, UNDERSTANDS, AND AGREES TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

Dated: SEPTEMBER 16, 1995

GRANTOR: Mohammed K. Salih, D.D.S.

GRANTOR:

Mohammed K. Salih, DDS  
Mohammed K. Salih, D.D.S.

GRANTOR:

GRANTOR:

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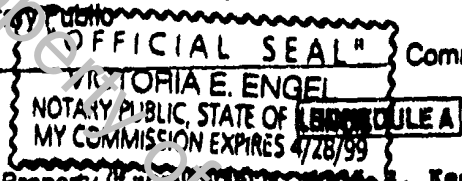
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State of Illinois ) State of \_\_\_\_\_ )  
County of Cook ) ss. County of \_\_\_\_\_ )

I, the undersigned a notary The foregoing instrument was acknowledged before me public in and for said County, in the State aforesaid, DO this \_\_\_\_\_ by \_\_\_\_\_ HEREBY CERTIFY that Victoria E. Engel personally known to me to be the same person \_\_\_\_\_ whose name she subscribed to the foregoing as \_\_\_\_\_ instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed, \_\_\_\_\_ sealed and delivered the said instrument as she on behalf of the \_\_\_\_\_ free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 14th day of September 1995 Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_

Victoria E. Engel Notary Public Notary Public  
Commission expires: \_\_\_\_\_ Commission expires: \_\_\_\_\_



The street address of the Property (if applicable) is: 6334 S. Kedzie Avenue  
Chicago, IL 60629

Permanent Index No.(s): 19-13-324-014

The legal description of the Property is:

Lot 30 in Block 13 in Cobe and McKinnon's 63rd Street and Kedzie Avenue Subdivision of the West 1/2 of the Southwest 1/4 of Section 13, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

COOK COUNTY Clerk's Office

SCHEDULE B

95637116

This document was prepared by: Gladstone Norwood Tr&Sav Bnk, 5200 N. Central, Chgo, IL 60630 (BOX 34)

After recording return to Lender.  
LP-1.827 © FormAllan Technologies, Inc. (12/87/84) (800) 637-3798

BOX 34

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## EXHIBIT "A"

### "ADDITIONAL TERMS" RIDER

This Rider is made this 14th day of September, 1995 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (The "Security Instrument") of the same date given by the undersigned (The "Borrower") to secure Borrower's Note to Associated Bank/Gladstone-Norwood.

**36. Sale or Transfer of Premises or Interest Therein.** Mortgagor agrees and understands that it shall constitute an event of default under this Mortgage and the Note entitling the remedies herein and in the Note to be exercised if (a) the Mortgagor, or any beneficiary of the Mortgagor, shall convey title to or beneficial interest in, or otherwise suffer or permit any equitable or beneficial interest in the premises to become vested in any person or persons, firm or corporation or other entity recognized in law or equity other than the Mortgagor or the present beneficiary or beneficiaries, (b) allow any lien or security interest to attach to the premises or the beneficial interest in the premises other than the lien of this Mortgage, excluding taxes and assessments not yet due and payable (c) an articles of agreement for deed or other installment contract for deed, title or beneficial interest or land contract in the premises are entered into, or (d) any partnership interest of a partnership, if any, owning all or a portion of the beneficial interest in the Mortgagor or any stock of a corporation, if any, owning all or a portion of the beneficial interest in the Mortgagor is conveyed, transferred, or hypothecated, in whole or in part.

**37. Waiver of Statutory Rights.** Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws", now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the mortgaged property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the mortgaged property sold as an entirety. **THE MORTGAGOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE, PURSUANT TO RIGHTS HEREIN GRANTED, ON BEHALF OF THE MORTGAGOR, THE TRUST ESTATE AND ALL PERSONS BENEFICIALLY INTEREST THEREIN, AND EACH AND EVERY PERSON ACQUIRING ANY INTEREST IN, OR TITLE TO, THE PREMISES DESCRIBED HEREIN SUBSEQUENT TO THE DATE OF THIS MORTGAGE, AND ON BEHALF OF ALL OTHER PERSONS TO THE EXTENT PERMITTED BY THE PROVISIONS OF THE ILLINOIS STATUTES.**

**38. Hazardous Substance.** Neither the Mortgagor nor, to the best knowledge of the Mortgagor, any other person has ever caused or permitted any Hazardous Material (as hereinafter defined) to be placed, held, located or disposed of on, under or at the Premises or the Land or any part thereof or into the atmosphere or any watercourse, body of water or wetlands, or any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor), and neither the Premises, the Land, any part of either thereof, nor any other real property legally or beneficially owned (or any interest or estate in which is owned) by the Mortgagor (including, without limitation, any property owned by a land trust the beneficial interest in which is owned, in whole or in part, by the Mortgagor) has ever been used (whether by the Mortgagor or, to the best knowledge of the Mortgagor, by any other person) as treatment, storage or disposal (whether permanent or temporary) site for any Hazardous Material. Mortgagor hereby indemnifies the Mortgagee and agrees to hold the Mortgagee harmless from and against any and all losses, liabilities, damages, injuries, costs, expenses and claims of any and every kind whatsoever (including, without

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*[Handwritten signature]*

BOX 34

limitation, court costs and attorney's fees which at any time or from time to time may be paid, incurred or suffered by, or asserted against, the Mortgagee for, with respect to, or as a direct or indirect result of, the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release from, the Premises or into or upon any land, the atmosphere, or any watercourse, body of water or wetland, of any Hazardous Material (including, without limitation, any loss, liabilities, damages, injuries, costs, expenses or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state, local or other statute, law, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material); and the provisions of and undertakings and indemnification set out in this sentence shall survive the satisfaction and release of this Mortgage and the payment and satisfaction of the liabilities, and shall continue to be the personal liability, obligation and indemnification of the Mortgagee, binding upon the Mortgagee, forever. The provisions of the preceding sentence shall govern and control over any inconsistent provision of this Mortgage or any other of the Security Documents. For purposes of this Mortgage, "Hazardous Material" means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at anytime hereafter in effect, or any other hazardous, toxic, or dangerous waste, substance or material.

38 a. Mortgagee hereby agrees to indemnify, defend and hold Mortgagee harmless from and against any claims, damages, actions, liabilities, causes of action, suits, investigations and judgments of any nature whatsoever, including without limitation, attorneys' fees and expenses, incurred by Mortgagee in connection with any breach of the representations and warranties set forth in subparagraph B above. The foregoing indemnity shall survive the pay off of the loan evidenced by the Note hereby secured.

38 b. During the term of the loan evidenced by the Note hereby secured, Mortgagee shall have the right, at its option, to retain, at Mortgagee's expense, an environmental consultant who shall prepare a report indicating whether the premises contain or are using used for any activities involving, directly or indirectly, the use, generation, treatment, storage or disposal of any hazardous or toxic chemical, material, substance or waste, including, without limitation, the items described in subparagraph B of this Paragraph 38. Mortgagee hereby grants to Mortgagee and its agents, employees, consultants and contractors the right to enter upon the Premises and to perform such tests on the Premises as are reasonably necessary to conduct any such investigation.

Property

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