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COOK COUNTY RECORDER

DOMINIC DiMAGGIO
2200 W. HAYMAKER RD, CH. 145
FORTMAN ENGINEERS, IL 60455

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79.50

ASSIGNMENT OF RENTS

This Assignment Of Rents is dated September 15, 1995 between John Larsen and Mary Ann Larsen, hereinafter referred to as Grantor, and Louis DiMaggio and Carmella DiMaggio as joint tenants, hereinafter referred to as Lender.

1. ASSIGNMENT: For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title and interest in and to the rents from the following described property located in Cook County, Illinois:

Legal Description: Lot 1 in Gullu Tonne / Fargo Subdivision being a Subdivision in the Southwest Quarter of Section 27, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

PIN Number: 08-27-300-044

Common Address: 685 Fargo Ave., Elk Grove Village, IL 60007 ("Property Address");

2. This assignment is given to secure the payment of the indebtedness and the performance of any and all obligations of Grantor under the Note dated September 15, 1995 in the original principal amount of \$431,984.76 from Grantor to Lender, together with all renewals, extensions, modifications, refinancings, consolidations, and substitutions of the promissory note or agreement.

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3. Except as otherwise provided in this agreement, Grantor shall pay to Lender all amounts secured by this Assignment as they become due and shall strictly perform all of Grantor's obligations under this agreement. Unless and until Lender exercises its right to collect the rents as provided below and so long as there is no default under this agreement or the note, Grantor may remain in possession and control of and operate and manage the Subject Property and collect the rents provided that the granting of the right to collect the rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

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4. Lender shall have the right at any time, even though no default shall have occurred under this Assignment, to collect and receive the rents. The word rents in this document shall mean all rents, revenues, income, and profits from the property listed above, whether due now or later.

5. Lender shall have the following rights, powers and authority:

A. Lender may send notices to any and all tenants of the property advising them of this Assignment and directing all rents to be paid directly to Lender or Lender's agent.

B. Lender may enter upon and take possession of the property; demand, collect and receive from the tenants or from any other persons liable therefore, all of the rents; institute and carry on all legal proceedings necessary for the protection of the property, including such proceedings as may be necessary to recover possession of the property; collect the rents and remove and remove any tenant or tenants or other persons from the property.

C. Lender may lease the whole or any part of the property for such term or terms and on such conditions as Lender may deem appropriate.

D. Lender may engage such agents as Lender may deem appropriate, either in Lender's name or in Grantor's name to rent and manage the property, including the collection and application of rents.

E. Lender may enter upon the property to maintain the property and keep the same in repair; to pay the costs thereof and all services of all employees, including their equipment, to pay taxes and assessments and utilities, and the premiums for fire and other insurance effected by the Lender on the property.

F. Lender may do all such other things and acts with respect to the property as the Lender may deem appropriate and may act exclusively and solely in the place in stead of Grantor and to have all the powers of Grantor for the purposes stated above.

G. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

6. All costs and expenses incurred by Lender in connection with the property shall be for Grantor's account and Lender may pay such costs and expenses from the rents. Lender in its sole discretion shall determine the application of any and all rents received by it. However, any rents received by the Lender which are not applied to such costs and expenses shall be applied to debtor's indebtedness. All expenditures made by the Lender

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and not reimbursed from the rents shall become a part of the indebtedness secured by this Assignment and shall be payable on demand, with interest at the Note rate from date of expiration until paid.

7. If Grantor pays all of the indebtedness when due and otherwise performs all obligations imposed upon Grantor under this Assignment, the Note and the related documents, Lender shall execute and deliver to Grantor a satisfaction or release of this Assignment. Related documents shall mean and include without limitation all promissory notes, credit agreements, guarantees, security instruments, mortgages and all other instruments, agreements and documents whether now or hereafter existing, executed in connection with the indebtedness. The word indebtedness shall mean the principal and interest and other sums payable under the Note and the security instruments.

8. Grantor shall be in default if Grantor fails to pay Lender any payment when due on the indebtedness or if Grantor fails to comply with any other term, obligation, covenant or condition contained in this Agreement, then the Note or in any of the related documents.

9. Upon the occurrence of any event of default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies in addition to any other rights or remedies provided by law:

A. Lender shall have the right, at its option, upon 30 days notice to Grantor to declare the entire indebtedness of the Note immediately due and payable.

B. Lender shall have the right without notice to Grantor to take possession of the property and collect the rents as provided for in this Agreement. If the rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's Attorney-In-Fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights either in person, by agent or through a receiver.

C. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the property, with the power to protect and preserve the property, to operate the property preceding foreclosure or sale, and to collect the rents from the property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

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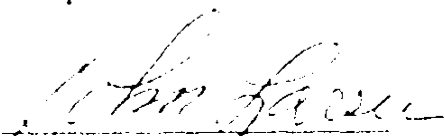
D. Lender shall have all other rights and remedies provided by this Assignment, or the Note, or the related documents or by law.

E. A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver or prejudice the parties rights otherwise to demand strict compliance with that provision or any other provision. Lender's remedies shall be cumulative and the election of one remedy shall not preclude any other remedy.

F. If Lender institutes any suit or action to enforce any of the terms of this Agreement, Lender shall be entitled to recovery reasonable attorneys' fees incurred in the litigation. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become part of the indebtedness of the Note payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, Lender's attorneys' fees and legal expenses, whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings, including efforts to modify or vacate any automatic stay or injunction, appeals and any anticipated post judgment collection services, the cost of searching records, obtaining title reports, including foreclosure reports, surveyors' reports, appraisal fees, title insurance, and other costs to the extent permitted by applicable law. Grantor will also pay any court costs in addition to all other sums provided by law.

10. Time is of the essence in the performance of this Agreement. If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provisions shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable. This agreement shall be interpreted and construed under the laws of the State of Illinois.

IN WITNESS of their agreement the Grantors have executed this Assignment of Rents on September 15, 1995.


John Larsen


Mary Ann Larsen

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