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ASSIGNMENT OF RENTS AND LEASES

WHEREAS, this Assignment of Rents and Leases is dated this 10 day of April, 1995.

WHEREAS, RALPH J. SESSO, 15 Munte Lane, Barrington Hills, Illinois 60010 (hereinafter referred to as the "Owner") is the owner of the following described real estate:

LOT 9 AND 10 IN BLOCK 19 IN THE RESUBDIVISION OF BLOCKS 6, 39, 40, 42, 43 AND LOT 12 OF BLOCK 17 OF NORWOOD PARK, A SUBDIVISION OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 LYING BETWEEN RAND ROAD AND THE CHICAGO NORTHWESTERN R.R. AND THE EXTENSION OF EVERGREEN AVENUE IN THE TOWN OF NORWOOD PARK, NORTHWARD FROM THE R.R. TO THE NORTH BOUNDARY OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2500

Common Address: 5820 NORTHWEST HIGHWAY, CHICAGO, ILLINOIS  
Permanent Index Number: 13-06-408-009 and 13-06-408-010

Said real estate is subject to the lien of a Mortgage (hereinafter referred to as the "Mortgage") executed by the Owner to Republic Bank of Chicago, 2720 W. Devon Avenue, Chicago, Illinois 60659 as Mortgagee dated April 10, 1995 and recorded in the Office of the Recorder of Deeds of the County of Cook, State of Illinois; and,

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WHEREAS the said Owner gave the above described mortgage to secure a loan of even date from Republic Bank of Chicago, 2720 W. Devon Avenue, Chicago, Illinois 60659 (hereinafter referred to as "Note Holder") to RALPH J. SESSO (hereinafter referred to as "Owner") in the amount of TWO HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$225,000.00); and,

WHEREAS as further security for the above described loans, the Note Holder requires the assignment of rents and leases as part of the consideration for making said loans.

NOW, THEREFORE, the Owner in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto the Note Holder, its successors and assigns, all the rents, earnings, income, issues and profits of and from the real estate and premises hereinabove described which are now due and which may hereafter become due, payable or collectable under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use of occupancy of, any part of the real estate and premises hereinabove described, which said Owner may have heretofore made and agreed to or may hereafter make or agree to, or which may be made or agreed to by the Note Holder under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute

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transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Note Holder herein, all relating to the real estate and premises hereinabove described

1. This instrument is given to secure payment a note in the principal sum of TWO HUNDRED TWENTYFIVE THOUSAND DOLLARS (\$225,000.00) and interest thereon of even date (hereinafter called the "Note") made by Owner and payable to Note Holder, secured by the aforesaid Mortgage conveying the real estate and premises hereinabove described. This instrument shall remain in full force and effect until the Note and all other costs and charges which may have accrued or may hereafter accrue under the Note or Mortgage have been fully paid.

2. Without limitation of any of the legal rights of the Note Holder as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, the Owner hereby covenants and agrees that in the event of any default under the Note or Mortgage, the Owner will, whether before or after the Note secured by the Mortgage is declared to be immediately due in accordance with the terms of the applicable Mortgage or whether before or after the institution of any legal proceedings to foreclose the lien of such Mortgage, or before or after any sale therein, forthwith, upon demand of the Note Holder, surrender to the Note Holder, and the Note Holder shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken. The Note Holder in its discretion, may with or without force and with or without process of law, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of the Owner relating thereto, and may exclude the Owner, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the real estate and premises hereinabove described, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said real estate and premises in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage and may cancel any lease or sublease for any cause or on any ground which would entitle the Owner to cancel the same, and in every such case the Note Holder shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best.

Further, in the event of any default under the Note or Mortgage the Note Holder shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the real estate and premises, and any part thereof, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Note Holder and of its attorneys, agents, clerks, servants, and

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other employed by it, for services rendered in connection with the operation, management, and control of the said real estate and premises and the conduct of the business thereof, said such further sums as may be sufficient to indemnify the Note Holder against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of the Note Holder hereunder, the Note Holder may apply any and all moneys arising as aforesaid

(A) To the payment of interest on the principal and overdue interest on the Notes secured by the Mortgage, at the rate therein provided, (B) To the payment of the principal of the Notes from time to time remaining outstanding and unpaid, (C) To the payment of any and all other charges secured by or created under the Note or Mortgage, and (D) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (A), (B), and (C), to the Owner

3. The Owner may continue to collect all rentals, as hereinafter limited, due under any leases upon the real estate and premises hereinabove described and perform the obligations of Owner thereunder, until such time as the Note Holder shall give notice to the lessees under said leases, which may be given by U.S. Mail addressed to the lessees at the address of the leased premises, that all rents then due or to become due as well as all the amounts payable under the terms of said leases, shall be payable directly to the Note Holder at its then business address. The Note Holder may give this notice to the lessee at any time or from time to time after a default exists in the payment of principal or interest under the Notes or in the performance of the terms of conditions contained in the Mortgages herein referred to and in the notes secured thereby. The lessees may rely upon said notice from the Note Holder, and are to comply with its terms

4. Except for the collection by the Owner pursuant to the leases of the last month's rent, the Owner will not be allowed to collect any rental more than one month in advance and any such collection of rental more than one month in advance shall not be binding on the Note Holder

5. The Owner agrees that it will in no way, either orally or in writing, change, amend, or in any way alter the conditions of the leases hereinabove referred to and warrants that said leases have not been amended, changed or in any way altered, except as above set out.

6. The Owner shall not accept surrender of any lease of the premises or any part thereof leased thereunder, without the prior written consent of the Note Holder which consent shall not be unreasonably withheld.

7. The Owner shall not assign or in any way encumber or allow to become encumbered any of the rents due or to become due under the aforesaid leases, except as herein provided.

8. This instrument is assignable by the Note Holder, and all of the terms and provisions hereof shall be binding upon the heirs to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

9. The failure of the Note Holder, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this Assignment for any period

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