

UNOFFICIAL COPY 98472220

ASSIGNMENT OF LEASE

9/2/0087 53 001 Page 1 of 4

RETURN TO:
FIRST FINANCIAL TITLE CO.
45TH LAKE COOK ROAD
NORBERT, ILLINOIS 60062

(Lessee's Interest)

1998-06-05 11:06:11

Cook County Recorder

27.00

With Lessor's Consent And Waiver

DOCUMENT NUMBER:

RECORDING REQUESTED BY:

WHEN RECORDED MAIL TO:

The Money Store Investment Corporation
P.O. Box 15143
SACRAMENTO, CA. 95851

PARCEL ID NUMBER:

THIS AGREEMENT is made 12-19, 1997, by and between THE MONEY STORE INVESTMENT CORPORATION, as Assignee, MTM Investments, Inc., as Lessee and Assignor, and Norbert L. Johnson as Lessor. Whereas, Lessor and Assignor have entered into that certain real property lease dated 05/01/2001 for the rental of those certain premises described as:

8139 N. Milwaukee, Niles, IL 60714

and further described in Exhibit "A" attached hereto and incorporated herein by this reference.

Assignor desires to obtain a loan from assignee in the principal sum of \$355,000 (the Loan). In order to induce Assignee to make the Loan, Assignor desires to assign its rights in the Lease to Assignee as additional security for the Loan. THEREFORE, the parties hereto agree to the following terms:

- 1. Assignment of Lease Interest.** Assignor hereby absolutely and irrevocably assigns to Assignee, its successors and assigns, all of the rights, title and interest of Assignor in and to the lease for the purpose of securing (a) payment of the principal, interest and all other sums now or at any time hereafter due Assignee relating to, or arising from the Loan and any extension, modification, replacement or renewal thereof and (b) performance and discharge of each term, covenant and condition of Assignor relating to or arising from the Loan. So long as Assignor is not on default under any agreement related to the loan, Assignor shall have exclusive possession of the Premises.
- 2. Remedies of Assignee.** After any default by Assignor in the payment of the Loan, or in the performance of any obligation of Assignor herein or arising from the Loan, Assignee, at its option, with notice to Lessor, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, may (a) enter upon, take possession of, and operate the Premises; (b) assign or sublease the Premises with Lessor's written consent, not to be unreasonably withheld; (c) appear in and defend any action; and/or (d) do any other acts which Assignee deems proper to protect the security hereof. The entering upon and taking possession of the Premises shall not cure or waive any default, or waive, modify or affect any notice of default or invalidate any acts done pursuant to such notice. Assignor shall not have any obligation whatsoever under the Lease or with respect to the Premises unless Assignee acquires possession of the Premises.
- 3. Consent of Lessor.** Lessor hereby consents to this assignment and agrees not to distrain the Premises. Further, Lessor agrees that so long as Assignee has not entered into possession of the premises covered by said lease for the purpose of operating the business, it shall not be liable for rent or any other obligations of Assignor, and in the event of any default under such lease, the Lessor will not terminate the lease or take any action to enforce any claim with respect thereto, without giving Assignee at least ninety days prior written notice thereof and the right to cure such default within said period.

For 2014

- 4. **Lessor's Waiver.** Lessor hereby subordinates its interest, if any, to the following property pledged by Assignor to Assignee as collateral for the Loan Machinery and Equipment. Lessor further agrees that Assignee may, with three days notice to Lessor, remove the above-reference personal property and/or fixtures now owned or hereinafter acquired by Assignor in the event of default under Assignor's security agreement with Assignee, provided, however, that Assignee shall be responsible for any undue damage resulting from the removal and indemnify Lessor against any such damage or injury to person or property arising from the entry upon the Premises or removal of property by Assignee or its agents.
- 5. **Successors and Assigns.** This assignment shall be binding upon and shall inure to the benefit of the successors, assigns and transferees of the parties.
- 6. **Attorney's Fees.** In the event any party commences any action against any other party by reason of any claimed breach of any provision of this Assignment, the party prevailing in such action will be entitled to recover from the other party or parties reasonable attorney's fees and costs.

"Assignee"
 THE MONEY STORE INVESTMENT CORPORATION

By: [Signature] ATTORNEY
 Authorized Officer

"Lessee and Assignor"

MTM Investments, Inc.

By: [Signature]
 Omesh K. Machhar, President

12-19-97
 Date

By: [Signature]
 Jayendra S. Mehta, Secretary

12-19-97
 Date

"Lessor"

Norbert L. Johnson

By: [Signature]
 Norbert L. Johnson

12-19-1997
 Date

SIGNATURES MUST BE NOTARIZED

EXHIBIT "A"
to
ASSIGNMENT OF LEASE

The Southeasterly five (5) feet of Lot Four Hundred Sixty Seven (467) and all of Lot Four Hundred Sixty Eight (468) in Second Addition to Grennan Heights, being a subdivision in the South half (1/2) of the South half (1/2) of Section 24, Township 41 North, Range 12 East, of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 09-24-109-058

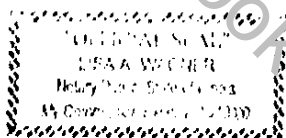
Property of Cook County Clerk's Office

State of Illinois)

County of Lake)

I, Lisa Wagner, a Notary Public in and for said County, in and for said County, in the State of aforesaid, do hereby certify that on this day personally appeared before me, Guish K. Mackay, Jayendra S. Mehta & Norbert C. Johnson and personally known to me to be the same persons, whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws.

Given under my hand and notarial seal this 19 day of December, 1997.



Lisa Wagner
Notary Public

My commission expires: _____

Property of Cook County Clerk's Office