

UNOFFICIAL COPY



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Cook County Recorder 25.50

JUNIOR
ASSIGNMENT OF RENTS
Individual Form



00978704

Loan No. _____

Prepared By: Katarzyna Cuchiarra
Elgin State Bank
P.O. Box 541
Elgin, IL 60121-0541

KNOW ALL MEN BY THESE PRESENTS, that Dominic Furio
of the City of Streamwood, County of Cook
and State of Illinois in order to secure an indebtedness of Two Hundred
Forty Thousand and No/100
Dollars (\$ 240,000.00—), executed a mortgage of even date herewith, mortgaging to

THE ELGIN STATE BANK

of Elgin, Illinois, hereinafter referred to as the Mortgagee, the following real estate:

Please see Exhibit "A", attached

PIN 06-35-201-022
06-35-201-029

Commonly known as: 412 E. North Ave., Streamwood, IL 60107

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power herein granted, it being the intention hereby to establish and absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name(s) of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Mortgagee may do.

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My
JHC

NOTARY PUBLIC SEAL
CHRISTINA KOWALCZYK
Notary Public, State of Illinois
My Commission Expires 03/18/03

Christina Kowalczyk

of June, A.D. 2000, GIVE UNDER MY HAND AND Notarial Seal, this 15th day
voluntary act, for the use and purposes therein set forth.

he signed, sealed and delivered the said instrument as his free and
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

personally known to me to be the same person whose name is
in the State aforesaid, DO HEREBY CERTIFY THAT Dominic Furio

STATE OF Illinois } COUNTY OF
I, the undersigned, a Notary Public in and for said County, ss.

(SEAL) Dominic Furio

(SEAL)

15th day of June, A.D., 2000.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this
The failure of the Mortgagee to exercise any right which it might exercise hereunder shall not be deemed
a waiver by the Mortgagee of its right of exercise thereafter.

It is understood and agreed that the Mortgagee will not exercise its rights under this Assignment until
after default in any payment secured by the mortgage or after a breach of any of its covenants.

of attorney shall terminate.
It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned
will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room,
and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month,
shall, in and of itself constitute a forcible entry and detainer and the Mortgagee may in its own name and
without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said
premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs,
executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant
running with the land, and shall continue in full force and effect until all of the indebtedness or liability of
the undersigned to the said Mortgagee shall have been fully paid, at which time this assignment and power

for such attorneys, agents and servants as may reasonably be necessary.
It is understood and agreed that the Mortgagee shall have the power to use and apply said avals, issues
and profits toward the payment of any present or future indebtedness or liability of the undersigned to the
Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all
expenses for the care and management of said premises, including taxes, insurance, assessments, usual and
customary commissions to a real estate broker for leasing said premises and collecting rents and the expense

PARCEL 1

THAT PART OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH LINE OF THE NORTHEAST ¼ OF SAID SECTION 35, THAT IS 1438.5 FEET WEST OF THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF SAID SECTION 35; THENCE NORTHERLY AT RIGHT ANGLES TO SAID SOUTH LINE, A DISTANCE OF 40.0 FEET FOR THE PLACE OF BEGINNING; THENCE NORTHERLY ALONG A CONTINUATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 921.84 FEET TO A POINT THAT IS 295.44 FEET SOUTH OF THE SOUTHWESTERLY LINE OF U.S. ROUTE 20, SAID SOUTHWESTERLY LINE BEING 30.0 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE CENTER LINE OF U.S. ROUTE 20; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2,076.83 FEET, THE CHORD OF SAID CURVE FORMS AN ANGLE OF 158 DEGREES 00 MINUTES 17 SECONDS TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, A DISTANCE OF 118.88 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS 1,597.03 FEET AND TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 824.60 FEET TO THE POINT ON A LINE THAT IS 40.0 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST ¼ OF SAID SECTION 35; THENCE WESTERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 123.58 FEET TO THE PLACE OF BEGINNING, BEING SITUATED IN COOK COUNTY, ILLINOIS.

PARCEL 2

THAT PART OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE SOUTH LINE OF THE NORTHEAST ¼ OF SAID SECTION 35 THAT IS 1438.5 FEET WEST OF THE SOUTHEAST CORNER OF SAID NORTHEAST ¼; THENCE NORTH 00 DEGREES 59 MINUTES 25 SECONDS WEST AT RIGHT ANGLES TO SAID SOUTH LINE 1257.28 FEET TO THE SOUTHWESTERLY LINE OF U.S. ROUTE 20 (BEING 30 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID U.S. ROUTE 20); THENCE SOUTH 00 DEGREES 59 MINUTES 25 SECONDS EAST ALONG THE LAST DESCRIBED COURSE 34.31 FEET FOR THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 59 MINUTES 25 SECONDS EAST ALONG THE LAST DESCRIBED COURSE EXTENDED 261.13 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 2076.83 FEET, THE CHORD OF SAID CURVE FORMS AN ANGLE 21 DEGREES 59 MINUTES 43 SECONDS TO THE LEFT WITH THE PROLONGATION OF THE LAST DESCRIBED COURSE, AN ARC DISTANCE OF 118.88 FEET; THENCE SOUTHEASTERLY, ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1597.03 FEET AND TANGENT TO THE LAST DESCRIBED CURVE, AN ARC DISTANCE OF 821.93 FEET; THENCE NORTH 88 DEGREES 38 MINUTES 13 SECONDS EAST 319.70 FEET; THENCE NORTH 59 DEGREES 55 MINUTES 26 SECONDS EAST 54.33 FEET; THENCE NORTH 22 DEGREES 45 MINUTES 06 SECONDS WEST 803.52 FEET; THENCE NORTH 26 DEGREES 07 MINUTES 12 SECONDS WEST 450.35 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.