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FIRST AMERICAN TITLE

UNOFFICIAL COPY

LOAN NO. 11-507577-5 ORDER # 002008047

This instrument was prepared by:
BARBARA J. NEHR



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2002-01-03 11:56:58
Cook County Recorder 23.50

CENTRAL FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CHICAGO
1601 W. BELMONT AVE
CHICAGO, IL 60657



Assignment of Rents

(CORPORATE FORM)

****FUZZCO, INC.****

a corporation organized and existing under the laws of the STATE OF ILLINOIS, in order to secure an indebtedness of
****ONE HUNDRED FORTY-SIX THOUSAND AND NO/100****, DOLLARS
(\$ ****146,000.00****), executed a mortgage of even date herewith, mortgaging to

CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

hereinafter referred to as Mortgagee, the following described real estate:

PARCEL NO. 1:

LOT 91 IN SUBDIVISION OF BLOCK 4 IN S. J. WALKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.****

COMMONLY KNOWN AS: 2718 W. 23RD ST., CHICAGO, IL 60608

P/R/E/I #16-25-204-038-0000

PARCEL NO. 2:

LOT 98 IN BLOCK 4 IN S. J. WALKER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.****

COMMONLY KNOWN AS: 2260 S. WASHTENAW AVE./2700 W. 23RD ST., CHICAGO, IL 60608

P/R/E/I #16-25-204-045-0000

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 corporation hereby assigns, transfers, and sets 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 an 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 said Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the said 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 names 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 said Mortgagee may do.

It is understood and agreed that the said Mortgagee shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said 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 for such attorneys, agents and servants as may reasonably be necessary.

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 under-signed 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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.

The failure of the said 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.

IN WITNESS WHEREOF, the undersigned corporation hath caused these presents to be signed by its _____ President this 20TH day of DECEMBER, A.D., 2001.

FUZZCO, INC., AN ILLINOIS CORPORATION

By: Frank J. Fuscaldo President

STATE OF ILLINOIS } COUNTY OF Cook } SS.

I, the undersigned, Valerie L Salzbrunn, a Notary Public in and for said County, in the State aforesaid,

DO HEREBY CERTIFY THAT FRANK J. FUSCALDO, personally known to me to be the President of ****FUZZCO, INC.****, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such officer, he signed and delivered the said instrument as such officer of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 20 day of December, A.D., 2001.



Valerie L Salzbrunn Notary Public