

UNOFFICIAL COPY

ASSIGNMENT OF RENTS



Doc#: 0607344016 Fee: \$28.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/14/2008 10:36 AM Pg: 1 of 3

THIS ASSIGNMENT OF RENTS IS DATED February 13, 2006, between **STANLEY MIKA AND ELIZABETH MIKA**, Husband and Wife, of Mount Prospect Illinois (referred to below as "Grantor"); and **MERC CAPITAL FUNDING, INC. OF 10600 W. HIGGINS RD., SUITE 516, ROSEMONT, ILLINOIS 60018** (referred to below as "Grantee(s)").

ASSIGNMENT. For valuable consideration, Grantor assigns, grants, and transfers to Grantees all of Grantors' right, title and interest in and to the Rents from the following described property, to wit:

(SEE EXHIBIT "A" FOR LEGAL DESCRIPTION)

PINS: 13-15-306-027-0000


ADDRESS: 4300 N. KNOX, CHICAGO, ILLINOIS, 60641

Grantor agrees to the terms and conditions of a certain Mortgage (Security Instrument) Agreement and hereby assigns such rights and interests in the rents as security to Merc Capital Funding, Inc., for reasons and purposes stated in the Security Instrument. This Assignment is subject to the provisions, terms, and conditions of said Mortgage Agreement.

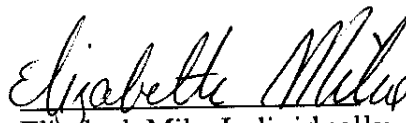
Mortgage # 0607344015

CROSS-COLLATERALIZATION. In addition to the Note, this Assignment secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS.



Stanley Mika Individually
Jointly and Severally Liable



Elizabeth Mika Individually
Jointly and Severally Liable

UNOFFICIAL COPY**EXHIBIT "A"**

THOSE PARTS OF LOTS 1 AND 2 IN BLOCK 5 AND THE VACATED STREET LYING EASTERLY OF SAID LOTS IN DICKINSONS SUBDIVISION OF THAT PART OF THE NORTH ½ OF THE SOUTHWEST ¼ OF SECTION 15, TOWNSHIP 40 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING WEST OF THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY'S LANDS (EXCEPT THE RIGHT OF WAY OF THE CHICAGO MILWAUKEE AND ST. PAUL RAILWAY CO.) DESCRIBED AS FOLLOWS:

BEGINNING AT THE ANGLE IN THE WEST LINE OF NORTH KNOX AVENUE AS DEDICATED BY PLAT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON PARALLEL 1, 1940 AS DOCUMENT 12457890 WHICH ANGLE IS LOCATED 325 84/100THS FEET SOUTH OF THE SOUTH LINE OF WEST MONTROSE AVENUE AND RUNNING THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID DEDICATED STREET A DISTANCE OF 407 FEET; THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO SAID WESTERLY LINE A DISTANCE OF 130 FEET TO A POINT 23 FEET (MEASURED PERPENDICULARLY) NORTHEASTERLY FROM THE NORTHEASTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE ST. PAUL AND PACIFIC RAILWAY CO.; THENCE SOUTHEASTERLY A DISTANCE OF 69 30/100THS FEET TO A POINT ON A LINE 17 FEET MEASURED PERPENDICULARLY NORTHEASTERLY FROM AND PARALLEL TO THE AFOREMENTIONED NORTHEASTERLY LINE OF THE RIGHT OF WAY. THENCE NORTHWESTERLY ALONG SAID PARALLEL LINE A DISTANCE OF 418 87/100THS FEET TO ITS POINT OF TANGENCY WITH THE ARC OF A CIRCLE HAVING A RADIUS OF 374.56 FEET AND CONVEX WESTERLY WHICH ARC IS ALSO TANGENT TO A LINE 2 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 1 IN BLOCK 5 AND THE WEST LINE OF LOT 2 IN BLOCK 6 IN THE HEREBEFORE MENTIONED SUBDIVISION; THENCE CONTINUING NORTHWESTERLY ALONG SAID ARC OF A CIRCLE A DISTANCE OF 71.02 FEET AND THENCE NORTHEASTERLY A DISTANCE OF 131.13 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4300 N. Knox, Chicago, IL

PERMANENT INDEX NUMBERS: 13-15-306-027-0000