

ASSIGNMENT OF RENTS AND LEASES

This indenture made this 25th day of November, 1966, by and between JOSEPH J. PORADA and JOSEPH E. MCKENNA, (hereinafter referred to as "Borrowers") and Pathway Financial, a Federal Association, (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Borrowers are justly indebted to Lender and in evidence of such debt has executed and delivered to Lender a Note in the principal amount of \$681,250.00 secured by a Mortgage of even date herewith covering real estate in Cook County, Illinois, and related fixtures, equipment and personal property (hereinafter referred to as "Premises", described in Exhibit "A" attached hereto and by this reference made a part hereof;

NOW, THEREFORE, in consideration of the loan referred to above, Borrowers hereby grant, transfer and assign unto Lender all the right, title and interest of Borrowers in and to all of the easements, rents, issues, profits, revenues, royalties, rights and benefits therein, collectively called "Rents") of and from the Premises, and to that and Borrowers hereby transfer and assign unto Lender all leases, oral or part of the Premises, now existing or hereafter made, executed or delivered, whether oral or written together with any and all renewals, extensions and modifications thereof and any guarantees of the Lessee's obligations under any thereof, all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases", for the purpose of securing the payment of the Note, the Mortgage, or this Assignment, however and whenever incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications or renewals of the Note, the Mortgage or this Assignment, or any debt or liability arising thereunder (herein collectively called the "Debts").

This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Borrowers hereby authorize and empower Lender to collect any and all Rents as they become due, and to take such measures, legal or equitable as may be necessary to enforce collection, and hereby directs each and all of the Lessees of the Premises or any part thereof, to pay any such rents as may now be due or shall hereafter become due to Lender upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is an event of default under said Note and Mortgage, after the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender shall be a full defense by any such Lessee to

LAND TITLE COMPANY
2 - 4 7 1 4 6 - 0 5
(73-1-10)

86570127

UNOFFICIAL COPY

127

EXHIBIT "A"

Legal Description

Lot 2 (except the East 34.25 feet thereof) in Block 3 in the Subdivision of blocks 7 and 8 in the Subdivision of the Northwest Quarter of Section 29, Township 39 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 16-29-100-00. *CBO jr*

Property Address: 6347 W. Cermak

MAIL TO: Pathway Financial
100 W. State
Chgo., IL 60607
(ATTN: Laurel Thorpe)

DEPT-01 RECORDING

\$12.25

T#3333 TRAN 6322 12/01/06 11:22:00

#1840 #A *-86-570127

COOK COUNTY RECORDER



86570127

86570127