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ASSIGNMENT OF RENTS

*HIS WIFE,

STEVEN J. MORAVEC AND CHANDRA A. GREER,* of Chicago, Illinois (Assignor) for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby assign, transfer and convey unto NORTH BANK, 505 North Lake Shore Drive, Chicago, Illinois, its successors and assigns (Assignee), all of the rents, earnings, income, issues, dues and profits of and from the real estate described on Exhibit "A" (the Property) which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease (whether written or verbal) or any agreement for the use, possession or occupancy of any part of the Property which Assignor may have made or may hereafter make or agree to, or which may be made or agreed to by Assignee under the powers hereinafter granted to it. This is an absolute transfer and assignment to Assignee of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder.

This instrument is given to secure payment of all sums due in connection with a certain loan secured by a mortgage to Assignee dated April 14, 1987 and filed for record in the office of the County Recorder or the Registrar of Torrens Titles of Cook County, Illinois. This instrument shall remain in full force and effect until the loan and all costs and charges which may have accrued or may hereafter accrue under the mortgage have been fully paid.

Although this is a present assignment, Assignee will not exercise the rights granted to it until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the mortgage or in the note secured thereby.

Without limitation of any of the rights of Assignee as the absolute assignee of the rents, issues, and profits of the Property, and by way of enumeration only, Assignors hereby covenant and agree that in the event of any default by Assignors under the Mortgage, Assignors will, whether before or after the note or notes secured by the Mortgage is or are declared to be due in accordance with the terms of the Mortgage, before or after the institution

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UNIT 2348-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST
IN THE COMMON ELEMENTS IN THE VICTORIAN LANDMARK
CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION
RECORDED AS DOCUMENT NUMBER 27352122, IN THE NORTHWEST 1/4
OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14-33-104-087-1001
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of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale, upon demand of Assignee, surrender to Assignee, the Property and all documents, books, records, papers and accounts of Assignor relating to the Property. Assignee: (1) shall be entitled to take actual possession of the Property, personally or by its agents or attorneys, in its discretion, (2) may with or without force and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by the Mortgage, enter upon, take and maintain possession of the Property and may exclude Assignors, their agents or servants, wholly therefrom, (3) may, in its own name, as assignee under this assignment, hold, operate, manage and control the Property and conduct the business thereof, either personally or by its agents, (4) may, at the expense of the Property, from time to time, either by purchase, repair, or construction make all necessary or proper repairs, renewals, replacements, alterations, additions, improvements to the Property as Assignee may deem judicious, (5) may insure and reinsure the Property (6) may lease the Property in such parcels and for such times and on such terms as to Assignee may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the mortgage, and (7) may cancel any lease or sub-lease for any cause or on any ground which would entitle Assignor to cancel the same, and in every such case Assignee shall have the right to manage and operate the Property and to carry on the business thereof, as Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the Property, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the Property, or any part thereof, including reasonable compensation for the services of Assignee and of its attorneys, agents, and others employed by it for services rendered in connection with the operation, management, and control of the Property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee, the Assignee may apply in such order as Assignee determines any and

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all moneys arising therefrom:

- (1) To the payment of interest on the note or notes secured by the Mortgage;
- (2) To the payment of the principal of the note or notes; and
- (3) To the payment of any and all other charges secured by or created under the Mortgage.

Nothing contained in this assignment shall be construed as constituting Assignee as a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Assignee pursuant to the provisions contained in this agreement. In the exercise of the powers herein granted to Assignee, no liability shall be asserted or enforced against Assignee; all claims for such liability are hereby expressly waived and released by Assignors.

This instrument is assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective successors and assigns of Assignors and Assignee.

The failure of assignee, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of the rights granted by this assignment. Assignee, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed appropriate.

The payment of the note and release of the Mortgage shall ipso facto operate as a release of this instrument.

BY 2033555


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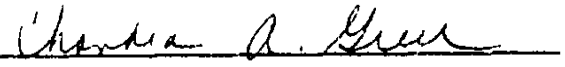
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This Assignment has been executed at Chicago, Illinois as of April 14, 1987.



Steven J. Moravec



Chandra A. Greer

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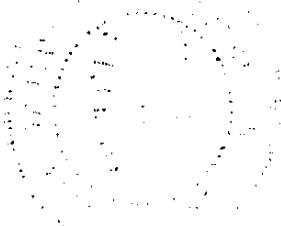
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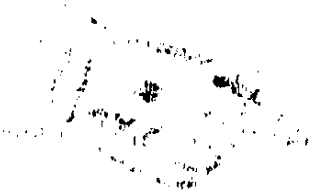
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DEPT-91 RECEIVING
#14449 TRAN 1275 05/01/07 10:24:00
#1721 # D # 91-223555
COOK COUNTY RECORDER



\$17.00 MAIL