

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

89034751

Know all men by these presents, that whereas JOHN TASIPOULOS, not married; THERESA JACKSON, not married
PETER TASIPOULOS and MARIA TASIPOULOS, his wife of: 1325 Sterling #203
of the City of Palatine, County of Cook and State of Illinois
in order to secure an indebtedness of FIFTY THOUSAND AND 00/100 (\$50,000.00)
executed a mortgage of even date herewith, mortgaging to
BROADWAY BANK, 5960 N. Broadway, Chicago, Illinois 60660
the following described real estate:

SEE "LEGAL DESCRIPTION - SCHEDULE A"
ATTACHED HERETO AND MADE A PART HEREOF

P.I.N. 02-0-202-013-1051

and, whereas, BROADWAY BANK
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 said JOHN TASIPOULOS, not married; THERESA JACKSON, not married;
PETER TASIPOULOS and MARIA TASIPOULOS, his wife
hereby assign, transfer and set over unto BROADWAY BANK
5960 N. Broadway
Chicago, IL 60660

hereinafter referred to as the Association, 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the Association true and lawful attorney in fact, in the name and stead of the undersigned to collect all of said rents now due or arising or accruing at any time hereafter under each and every of the leases and agreements, written or verbal, existing or to exist hereafter, for said premises, and to use such means, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such rents, or to secure and maintain possession of said premises or any part thereof, and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties at its discretion, for such rental or rentals as it may determine, hereby granting full power and authority to exercise each and every the rights, privileges and powers herein granted at any and all times hereafter without notice to the undersigned or to executors, administrators and assigns, and further, with power to use and apply said rents (after the payment of all necessary costs and expenses of the care and management of said premises, including taxes and assessments, and commission for leasing said premises and collecting rents therefrom paid to any real estate broker appointed by the Association at the usual and customary rates then in effect in the City of Chicago, County of Cook, Illinois) to the payment of the indebtedness secured by said mortgage or incurred thereunder, due or to become due, or that may be hereafter contracted, hereby ratifying and confirming all that said attorney may do by virtue hereof.

It is further understood and agreed that the Association may, at its discretion, retain, appoint or employ attorneys, agents or servants for the purpose of exercising any of the powers and authority herein granted and the Association shall not be liable for any default, miscarriage, acts or omissions of such attorneys, agents or servants, if such attorneys, agents or servants were selected with reasonable care.

This assignment of rents shall operate only after 30 days' default in any of the payments required by the mortgage hereinbefore described, or immediately upon the breach of any of the covenants therein contained; and when out of the net rents collected hereunder there shall have been paid all the said indebtedness and liabilities, then this instrument shall become void and the Association shall release the same by written instrument.

And it is further agreed that no decree or judgment which may be entered on any debts secured or intended to be secured hereby shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force until the payment and discharge of any and all indebtedness and liabilities secured hereby in whatsoever form the same may be.

IN WITNESS whereof the undersigned has/have hereunto set their hands and seals this 13th day of December, A. D. 19 88.

John Tasiopoulos (Seal)
Peter Tasiopoulos (Seal)

Theresa Jackson (Seal)
Maria Tasiopoulos (Seal)

89034751

51182028113

Unit X

(2)

Assignment of Rents

BROADWAY BANK

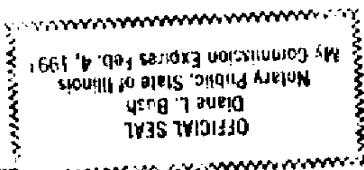
3600 N. BROADWAY

CHICAGO, ILLINOIS 60600



13 00 MAIL

Property of Cook County Clerk's Office



Notary Public

Diane L. Bush

day of ~~January~~ *February*, A.D. 19*84*

GIVEN under my hand and Notarial Seal, this ~~22nd~~ *5th*

and purposes therein set forth.

delivered the said instrument as ~~their~~ *they*

before me this day in person and acknowledged that ~~they~~ *they*

who ~~are~~ *are* personally known to me to be the same person ~~whose~~ *whose* name

PETER TASIOPOULOS and MARIA TASIOPOULOS, his wife

JOHN TASIOPOULOS, not married; THERESA JACKSON, not married;

in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY that

~~THERESA JACKSON~~ *TJ*

Diane L. Bush, a Notary Public

STATE OF ILLINOIS }
COUNTY OF COOK }
SS. }

DEPT-01
14444 TRAN 4281 01/23/89 10:55:00
D * 89-034751
COOK COUNTY RECORDER

89034751

89034751

UNOFFICIAL COPY

"LEGAL DESCRIPTION-SCHEDULE A"

PARCEL 1: UNIT 203 IN THE BUILDING IDENTIFIED AS NUMBER 1325 STERLING AVENUE, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COUNTRYSIDE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 23072506, AS AMENDED FROM TIME TO TIME, IN THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: A PERPETUAL AND EXCLUSIVE EASEMENT IN AND TO PARKING SPACE NUMBER P-31 APPURTENANT TO THE ABOVE DESCRIBED UNIT AS DELINEATED IN EXHIBIT "A" OF THE DECLARATION OF CONDOMINIUM AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

83034751