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UNOFFICIAL COPY

Loan No. 01-45896-47

13.00

Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, KAMRAN MOVAFAGH, MARRIED TO LOURDES MOVAFAGH AND DANIEL BABAJONI, A BACHELOR of the VILLAGE of SKOKIE, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of TWO HUNDRED THOUSAND AND NO /100 Dollars (\$ 200000.00), executed a mortgage of even date herewith, mortgaging to

CRAGIN FEDERAL BANK FOR SAVINGS

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

LOT 21 (EXCEPT THE WEST 6.72 FEET THEREOF) AND ALL OF LOT 20 IN BLOCK 65 IN W. F. KAISER & COMPANY'S BRYN MAWR ADDITION TO ARCADIA TERRACE BEING A SUBDIVISION OF THAT PART OF THE SOUTH WEST QUARTER OF SECTION 1 AND OF THE SOUTH HALF OF THE SOUTH EAST QUARTER OF SECTION 2 LYING WEST OF WESTERLY RIGHT OF WAY OF NORTH SHORE CHANNEL OF SANITARY DISTRICT OF CHICAGO, IN TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS 3450 W. BRYN MAWR, CHICAGO, ILLINOIS 60659.
PERMANENT INDEX NUMBER: 13-02-428-043-0000

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those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the 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 name(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee shall have no 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 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 undersigned 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 said 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 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, this assignment of rents is executed, sealed and delivered this 17TH

day of MARCH, A.D., 19 89

Kamran Movafagh (SEAL)
KAMRAN MOVAFAGH (SEAL)

Daniel Babajoni (SEAL)
DANIEL BABAJONI (SEAL)

STATE OF ILLINOIS
COUNTY OF COOK } ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT KAMRAN MOVAFAGH, MARRIED TO LOURDES MOVAFAGH AND DANIEL BABAJONI, A BACHELOR

personally known to me to be the same person whose name are subscribed to the foregoing instrument.

appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument

as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 17TH day of MARCH, A.D. 19 89

" OFFICIAL SEAL "
SID DECHTER
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/28/91

Sid Dechter
Notary Public

Box 403

CITY SUBURBAN TITLE COMPANY 17-00-430

INDIVIDUALS

UNOFFICIAL COPY

~~IN WITNESS WHEREOF~~, the undersigned, CORPORATION, has caused these presents to be signed by its

President and its corporate seal to be hereunto affixed and attested by its

Secretary this _____ day of _____, A. D., 19 _____

ATTEST

By _____

President

Secretary

STATE OF _____ }
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

_____ President of _____

and _____ Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President, and _____ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said Instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that _____ as custodian of the

corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as _____ own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, A. D., 19 _____

Notary Public.

MY COMMISSION EXPIRES _____

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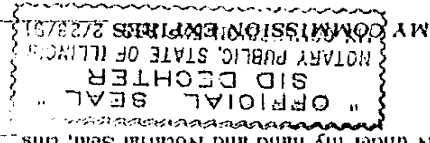
THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL BANK FOR SAVINGS
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

COOK COUNTY ILLINOIS
1989 APR -5 PM 12:36

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Notary Public

[Signature]

GIVEN under my hand and Notarial Seal, this 17TH day of MARCH, A.D. 19 89.

as their free and voluntary act, for the uses and purposes therein set forth, appeared before me this day in person, and acknowledged that they personally known to me to be the same person whose name is subscribed to the foregoing instrument.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT KAMRAN MOVAFAGH, MARRIED TO LOURDES MOVAFAGH, AND DANIEL BARAJONI, are

STATE OF ILLINOIS } COUNTY OF COOK } ss. I, the undersigned, a Notary Public in

KAMRAN MOVAFAGH (SEAL) DANIEL BARAJONI (SEAL) A.D. 19 89 MARCH

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 17TH day of MARCH, A.D. 19 89.

The failure of the Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Mortgagee of its right to exercise thereafter.

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.

It is understood and agreed that the Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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 annum for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall constitute a forcible entry and a forfeiture of the premises occupied by the undersigned 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 said 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 shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the 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 be reasonably necessary.

It is understood and agreed that the Mortgagee shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the 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 be reasonably necessary.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the 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 name(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the 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 be reasonably necessary.

Now, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Mortgagee, and/or its successors and assigns, all the rents now due or occupancy of any part of the premises herein described, which may have been herebefore 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 now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the 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 name(s) 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 Mortgagee may do.

COMMONLY KNOWN AS: 3450 W. BRYN MAWR, CHICAGO, ILLINOIS 60659

SPACED - 102 - CITY SUBURBAN TITLE COMPANY 17-00-430

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Loan No. 01-45996-47

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Property of Cook County Clerk's Office

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAIG FEDERAL BANK FOR SAVINGS, CHICAGO, ILLINOIS 60639
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

SECRETARIAL RECORD

IN WITNESS WHEREOF, the undersigned CORPORATION, has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this _____ day of _____, A. D., 19____

ATTEST

By _____ Secretary

_____ President

STATE OF _____ }
COUNTY OF _____ }
SS.

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____ President of _____ and _____ Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President, and _____ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that _____ as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, A. D., 19____.

Notary Public.

MY COMMISSION EXPIRES _____