

UNOFFICIAL COPY

Assignment of Rents

(Individual Form)

89361931

Loan No. 30002-1

KNOW ALL MEN BY THESE PRESENTS, that Michele Nitti, and Filomena Nitti, his wife of the City of Mt. Prospect, County of Cook, and State of Illinois

in order to secure an indebtedness of Two Hundred Fifty Thousand and 00/100-----

Dollars (\$ 250,000.00), executed a mortgage of even date herewith, mortgaging to

SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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

PLEASE SEE ATTACHED LEGAL RIDER

PROPERTY ADDRESS:

THAT PART OF THE SOUTH 16.47 CHAINS OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF WHEELING ROAD (NOW RIVER ROAD) DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF WHEELING ROAD WHERE IT INTERSECTS THE NORTH LINE OF SAID TRACT; RUNNING THENCE WEST ON SAID NORTH LINE 250 FEET; THENCE NORTH 83 DEGREES 48 MINUTES 20 SECONDS WEST 18.06 FEET; THENCE SOUTH 6 DEGREES 11 MINUTES 40 SECONDS WEST 10.11 FEET; THENCE SOUTH 81 DEGREES 48 MINUTES 20 SECONDS EAST 250 FEET; THENCE NORTH 6 DEGREES 11 MINUTES 40 SECONDS EAST 280 FEET TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 430 NORTH RIVER ROAD, MT. PROSPECT, ILLINOIS 60648

PIN#S: 03-36-208-008 AND 03-36-208-017

89361931

ADDITIONAL COLLATERAL:

THE SOUTH 16 FEET OF LOT 55 AND ALL OF LOTS 66 AND 67 IN GALT ANN ADDITION TO NILES, BEING A SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 17, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 21, 1958 AS DOCUMENT 1754273, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 7430 N. MILWAUKEE AVENUE, NILES, ILLINOIS

PIN#: 09-25-224-035

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The said property discretion, as it may or in and about Mortgagee n

It is the payment may hereaft taxes, insura 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 Twenty Seventh

day of July A. D., 19 89

Michele Nitti
Michele Nitti

(SEAL)

Filomena Nitti
Filomena Nitti

(SEAL)

DEPT-01 \$13.25
T#1111 TRAN 73 (S 08/07/89 12/06/00
#043 # A # 09-361931
COOK COUNTY RECORDER

I, the undersigned, a Notary Public in

STATE OF Illinois
COUNTY OF Cook

ss.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michele Nitti, and Filomena Nitti, his wife personally known to me to be the same persons whose names 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 27th day of July, A. D. 19 89

Martha Ann Schallwieser
Notary Public

THIS INSTRUMENT WAS PREPARED BY BOX 218
Kathleen A. Guerra
Security Federal Savings & Loan Association of Chicago
1209 N. Milwaukee Avenue
Chicago, Illinois 60622

"OFFICIAL SEAL"
Martha Ann Schallwieser
Notary Public, State of Illinois
My Commission Expires 11-3-89

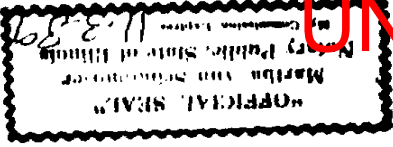
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THIS INSTRUMENT WAS PREPARED BY BOX 218
Kathleen A. Guerra
Security Federal Savings & Loan Association of Chicago
1209 N. Milwaukee Avenue
Chicago, Illinois 60642

GIVEN under my hand and Notarial Seal, this 37th day of July, A.D. 1989, before me, Notary Public, in and for said County, in the State of Illinois, DO HEREBY CERTIFY THAT

Michèle Netti, and Filomena Netti, his wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument free and voluntarily act, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK
day of July, A.D. 1989
Michèle Netti
Filomena Netti
Notary Public
\$13.25
COOK COUNTY RECORDER
#0845 # 3 * 07-361431
#41211 TRAN 5.0 08/07/89 12:06:00
SEAL

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered the Twenty Seventh day of July, A.D. 1989.

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

It is understood and agreed that the Mortgagee will not exercise its right under this Assignment until after default in any payment secured by the mortgage or after a breach of any of the covenants of the mortgage.

It is further understood and agreed, that in the event of the exercise of this assignment, the underwritten will pay rent for the premises occupied by the underwritten at the prevailing rate per month for each room, and a failure on the part of the underwritten to promptly pay and rent on the first day of each and every month shall constitute a forcible entry and a forfeiture of the premises occupied by the underwritten, and the Mortgagee shall have the right to re-enter the premises and obtain possession of said premises. This assignment and power of attorney shall be binding upon and more to the benefit of the Mortgagee, administrators, successors and assigns of the Mortgagee, 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 underwritten to the 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 rents and profits toward the payment of any present or future indebtedness or liability of the underwritten to the Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses, 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.

The underwritten do hereby irrevocably appoint the Mortgagee the agent of the underwritten for the management of said property, and do hereby authorize the Mortgagee to let and to 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 of the underwritten, 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 underwritten 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 rents and profits toward the payment of any present or future indebtedness or liability of the underwritten to the Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses, 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.

Now, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the underwritten hereby assign, transfer and set over unto said Mortgagee, and to its successors and assigns, all the rents now due to or which may hereafter become due under or by virtue of any lease, mortgage, 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 Mortgagee under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such rents and agreements and all the same hereunder into the Mortgagee and especially those certain leases and agreements now existing upon the property heretofore described.

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

KNOW ALL of the C in order to Dollars (\$) hereinafter

100-100-00

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PH: C 02 302 7021 484

Notary Public Office

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Property of Cook County Clerk's Office

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