

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

Know all men by these presents, that whereas, \_\_\_\_\_  
 \_\_\_\_\_ MICHAEL J. BAKALIS, divorced and not since remarried \_\_\_\_\_  
 of the \_\_\_\_\_ City \_\_\_\_\_ of \_\_\_\_\_ Chicago \_\_\_\_\_, County of \_\_\_\_\_ Cook \_\_\_\_\_ and State of \_\_\_\_\_ Illinois \_\_\_\_\_  
 in order to secure an indebtedness of \_\_\_\_\_ FORTY THOUSAND AND 00/100 (\$40,000.00) \_\_\_\_\_  
 executed a mortgage of even date herewith, mortgaging to \_\_\_\_\_  
 \_\_\_\_\_ BROADWAY BANK, 5960 N. Broadway, Chicago, Illinois 60660 \_\_\_\_\_  
 the following described real estate:

DEPT-01 RECORDING \$14.25  
 T#1111 TRAN 6670 01/29/91 16:37:00  
 SEE "LEGAL DESCRIPTION - SCHEDULE A" #3864 \*--91-044394  
 ATTACHED HERETO AND MADE A PART HEREOF COOK COUNTY RECORDER

and, whereas, \_\_\_\_\_ BROADWAY BANK, 5960 N. Broadway, Chicago, Illinois 60660 \_\_\_\_\_  
 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 \_\_\_\_\_

\_\_\_\_\_ MICHAEL J. BAKALIS \_\_\_\_\_  
 hereby assigns, 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 measures, 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 of 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 \_\_\_\_\_ his \_\_\_\_\_ hand and seal \_\_\_\_\_ this \_\_\_\_\_ 29th \_\_\_\_\_ day of \_\_\_\_\_ January \_\_\_\_\_ A. D. 19 \_\_\_\_\_ 91 \_\_\_\_\_.

Michael J. Bakalis (Seal)  
 \_\_\_\_\_ (Seal)  
 \_\_\_\_\_ (Seal)

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Assignment of Rents

TO

BROADWAY BANK

5960 N. BROADWAY

CHICAGO, ILLINOIS 60660

Property of Cook County Clerk's Office

9203439A

NOTARY PUBLIC STATE OF ILLINOIS  
DANIEL A. RITACCO  
MY COMMISSION EXP. AUG. 5, 1991

*[Signature]*

STATE OF ILLINOIS }  
COUNTY OF Cook } SS.  
Daniel A. Ritacco, a Notary Public  
in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY that  
MICHAEL J. BAKALIS  
who is personally known to me to be the same person whose name  
is subscribed to the foregoing instrument, appeared  
before me this day in person and acknowledged that he signed, sealed and  
delivered the said instrument as his free and voluntary act, for the uses  
and purposes therein set forth.  
GIVEN under my hand and Notarial Seal, this 29th day of January, A. D. 1991.

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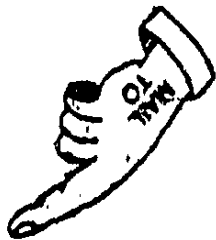
## "LEGAL DESCRIPTION - SCHEDULE A"

PARCEL 1: UNITS 11 AND 11-P, AS DELINEATED ON THE PLAT OF SURVEY ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF COVENANTS AND RESTRICTIONS RECORDED NOVEMBER 9, 1966 AS DOCUMENT 19990486; SAID PLAT OF SURVEY BEING PART OF LOTS 1, 2, 3 AND 4 AND ALL OF LOTS 5 TO 15, INCLUSIVE, IN W.A. PORTER'S SUBDIVISION OF BLOCK 2 IN VERNON PARK ADDITION TO CHICAGO, A SUBDIVISION OF BLOCKS 38, 39, 44 AND 45 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALL IN THE VACATED 16 FOOT PUBLIC ALLEY AND ALL OF VACATED SOUTH THROOP STREET ADJOINING SAID LOTS AND PARTS OF LOTS; OF THE EAST 1/2 OF VACATED SOUTH ADA STREET AND NORTH OF THE NORTH LINE OF WEST FLOURNOY STREET; AND OF THE SOUTH 123 FEET OF THE NORTH 133 FEET OF THE WEST 1/2 OF SOUTH LYTLE STREET LYING SOUTH OF AND ADJOINING THE SOUTH LINE OF WEST HARRISON STREET EXTENDED, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED ON THE PLAT OF SUBDIVISION AND AS CONTAINED IN THE DOCUMENT RECORDED AS 19990496.

Commonly known as: 1268 W. Westgate Terrace, Chicago, Illinois 60607

P.I.N. 17-17-307-012-0000



MAIL TO:  
BROADWAY BANK  
5960 N. Broadway  
Chicago, IL 60660

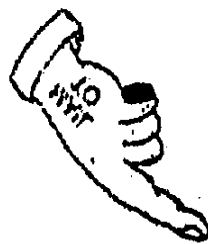
Attn: D.A. Ritacco

Cook County Clerk's Office

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