

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

31142332

THIS ASSIGNMENT is made August 31, 1990, by Emanuel Belluomini ("Owner"), to Judith O'Connell ("Lender")

WITNESSETH, that whereas the Owner has title to the premises described below,

NOW THEREFORE, in consideration of and as an inducement to the making of a loan by Lender to Owner, Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, Owner does hereby assign, transfer and set over unto Lender, her successors and assigns, all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises described below, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises described below, which Owner may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by Lender under the powers hereinafter granted, it being the intention of the parties to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, income, issues, and profits thereunder, unto

all relating to the real estate and premises situated in the \_\_\_\_\_ City \_\_\_\_\_ of \_\_\_\_\_ Chicago \_\_\_\_\_ County of \_\_\_\_\_ Cook \_\_\_\_\_, State of \_\_\_\_\_ ILLINOIS \_\_\_\_\_ and described as follows, to wit:

SFE EXHIBIT "A" ATTACHED

31-149332

DEPT-01 RECORDING \$13.00  
BOX 260 TRAN 7660 04/03/91 11:44:09  
#0578 #B \*-91-149332  
COOK COUNTY RECORDER

Seventeen Thousand Three Hundred

This Assignment is given to secure payment of the principal sum of Twenty-Five and 74/100-----

Dollars (\$17,325.74) upon a certain loan evidenced by a promissory note of Owner to Lender dated August 31, 1990, and secured by a Mortgage or Trust Deed dated August 31,

1990, conveying and mortgaging the real estate and premises previously described to Lender, as Trustee or Mortgagee. This Assignment shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This Assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the terms or conditions contained in said Mortgage or Trust Deed or in the note or notes secured thereby or in this Agreement.

Owner hereby irrevocably authorizes LENDER in its own name to collect all of said rents, earnings, income, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, in the actual possession of the said real estate and premises previously described, or of any part thereof, personally or by agent or attorney, as for condition broken, and 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 said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described together with all documents, books, records, papers, and accounts relating thereto, and may execute the same, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, and may lease said mortgaged property in such parcel and for such terms as such terms as may seem judicious, and may insure and reimburse therefor, LENDER may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, utility alterations, additions, betterments and improvements to the said real estate and premises for any cause or on any ground beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Owner to cancel the same. In every such case, LENDER shall, in its sole discretion, shall be entitled to collect and receive all rents, issues, and income of the property and any part thereof, after deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior to proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of LENDER and of LENDER's attorneys, agents, clerks, servants, and others employed by LENDER in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such in their name as may be sufficient to fully satisfy LENDER against any liability, loss, or damage on account of any major or thing done in good faith in pursuance of the rights and powers of LENDER hereunder, shall apply any and all moneys arising as aforesaid to the payment of the following items in the order as LENDER deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time, including outstanding and unpaid; (4) any and all other charges accrued by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Owner. Owner hereby ratifies all that LENDER may do by virtue of this Assignment.

Owner, for itself, its successors and assigns, covenants and agrees that it will not, orally or in writing, modify, surrender or renew any of such leases, or diminish the obligations of the lessee thereunder, or release any one or more tenants from their respective obligations under such lease, without the prior written consent of LENDER. Owner further covenants and agrees that it will not assign or pledge said real estate or collect from any of the tenants or lessees any rent or remain in advance of the due date thereof, without written consent of LENDER. Any violation of this covenant shall constitute a default under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall immediately become due and payable.

Any failure or omission to enforce this Assignment for any period of time shall not impair the force and effect thereof, or reduce the rights of Lender, nor shall Lender be required under this Agreement to exercise or enforce any of the rights herein granted to it, all the same being hereby constituted being strictly discretionary with LENDER.

These covenants shall continue in full force and effect until the subject indebtedness is paid in full.

Made and executed in Chicago, Illinois on August 31, 1990

Emanuel Belluomini

STATE OF ILLINOIS  
COUNTY OF COOK

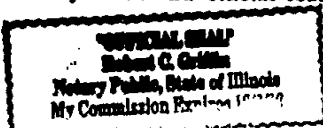
SS

I, ROBERT C. GRIFFIN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that E. BELLUOMINI personally known to me to be the same person whose name 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 official seal this 30th day of August, 1990

(SEAL)



Robert C. Griffin  
Notary Public

1300

9149332

# UNOFFICIAL COPY

SECRETARY OF STATE

Property of Cook County Clerk's Office

91149332

PROPERTY OF  
SECRETARY OF STATE  
JANUARY 1, 2008

# UNOFFICIAL COPY

9 1 1 4 9 3 3 2

## EXHIBIT A

### LEGAL DESCRIPTION:

#### PARCEL 1:

Unit 207 as delineated on survey of the following described parcel of real estate : Lot 8 (except the East 7 feet thereof taken for widening Sheffield Avenue) and Lot 9 (except the East 7 feet thereof taken for widening Sheffield Avenue) in Block 3 in Argyle, a Subdivision of Lots 1 and 2 in Fussey and Fennimore's Subdivision of the Southeast fractional 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, and of Lots 1 and 2 in Colehour and Conarroes Subdivision of Lot 3 of said Fussey and Fennimore's subdivision, which survey is attached as Exhibit 'A' to the Declaration of Condominium Ownership recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 2524332, as amended, together with its undivided percentage interest in said Parcel (excepting from said Parcel the Property and space comprising all the units as defined and set forth in said Declaration and Survey) all in Cook County, Illinois.

#### PARCEL 2:

Parking space 28 as delineated on survey of the following described parcel of real estate : Lot 8 (except the East 7 feet thereof taken for widening Sheffield Avenue) and Lot 9 (except the East 7 feet thereof taken for widening Sheffield Avenue) in Block 3 in Argyle, a Subdivision of Lots 1 and 2 in Fussey and Fennimore's Subdivision of the Southeast fractional 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, and of Lots 1 and 2 in Colehour and Conarroes Subdivision of Lot 3 of said Fussey and Fennimore's Subdivision, which survey is attached as Exhibit 'A' to the Declaration of Condominium Ownership recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 2524332, as amended, together with its undivided percentage interest in said Parcel (excepting from said Parcel the Property and space comprising all the units as defined and set forth in said Declaration and Survey) all in Cook County, Illinois.

91149332

UNOFFICIAL COPY

Property of Cook County Clerk's Office