

# UNOFFICIAL COPY

Witness the hands and seals of the Assignor, this

27th

day of

October

1992

This Assignment and power of attorney shall be binding upon and secure to the benefit of the heirs, executors, administrators, successors, assigns of the parties hereto, and shall be considered as a covenant running with the land.

The assignor further agrees to assign and transfer to the assignee all future leases upon all or any part of the premises heretofore mentioned and to execute and deliver at the request of the assignee, all such further assurances and assignments in the premises as the assignee shall from time to time require.

It is understood and agreed that the provisions hereinafore set forth shall be deemed as a special remedy given to the assignee, and shall not be deemed exclusive of any of the remedies granted in the aforementioned mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted.

It is expressly understood that no judgment or decree may be entered on any debt secured or intended to be secured by the mortgage herein referred to, that operates to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by said mortgage shall have been paid in full and all bills incurred by virtue of the mortgage herein contained have been fully paid out of the rents, issues and profits of said property, or by the assignor, or until such time as this instrument may be voluntarily released. This instrument shall remain in full force and effect during the pendency of any foreclosure proceedings, both before and after the sale, until the issuance of a deed pursuant to a foreclosure decree, unless the indebtedness secured by said mortgage is fully satisfied before the expiration of the period of redemption.

- (a) To the payment of the operating expenses of said property, including cost of management
- (b) To the payment of taxes and special assessments now due or which may hereafter become due on said property
- (c) To the payment of bills for reasonable and necessary repairs to, decorating, rehabilitating and improvements of said property
- (d) To the payment of all expenditures and expenses made or incurred by the holder of the mortgage by said mortgage which under the terms and provisions of said mortgage are declared to be so much additional indebtedness secured thereby
- (e) To the payment of interest on the indebtedness which is now or may hereafter become due, secured by said mortgage
- (f) To the payment of any installment of principal of said indebtedness which is now or may hereafter become due
- (g) To the payment of any deficiency which may result from any foreclosure sale

NOW, THEREFORE, the assignor, for and in consideration of the sum of One Dollar to it in hand paid, the receipt whereof is hereby acknowledged, does hereby sell, assign and transfer unto the assignee, for the purpose of better securing the above described indebtedness, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or of any letting of, or of any agreement for the use or occupancy of any part of the premises heretofore described, which may have been heretofore or may be hereafter made or agreed to, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements, and all the aforesaid, unto the assignee; and assignor does hereby appoint irrevocably the assignee its true and lawful attorney in the premises, to collect all or any portion of said premises to any party or parties at such rental and upon such terms as said assignor shall, in its discretion, determine and to collect all or any portion of said aforesaid, rents, issues and profits arising from or accruing at any time hereafter, and all the aforesaid, hereafter become due under each and every of the leases and agreements, written or verbal, or other tenancy existing, or which may hereafter exist on said premises, and to use such measures, legal or equitable, as in its discretion, or in the discretion of its successors or assigns, may be deemed proper or necessary to enforce the payment or security of such aforesaid, rents, issues and profits, or to secure or maintain possession of said premises, or any portion thereof, including actions for the recovery of rent, actions for forcible detainer, and actions in distress for rent, 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 assignor, with full power to use and apply said aforesaid, rents, issues and profits, to the payment of any indebtedness or liability of the assignor to the assignee, due or to become due in such order as the assignee may determine on account of the following, but without in any manner limiting the generality of the right, powers, privileges and authority by this assignment.

WHEREAS, certain leases are now in existence or leases may hereafter be made demising premises which are situated upon and form a part of the real estate heretofore described.

and given to secure a note of the assignor in the principal sum of \$140,000.00 and the YORK STATE BANK AND TRUST COMPANY, hereinafter called "assignee" is the legal owner and holder of the note or notes and said Mortgage, and

92826942

DEPT-01 RECORDING  
17444 (MAIL 07/30 11/05/92 12:51:00)  
#8809 \* - 826942  
COOK COUNTY RECORDER

Common address: 2408 Roosevelt Road  
Broadview, Illinois 60153

P.I.N. #15-22-100-060

LOT 32 (EXCEPT THE EAST 13.50 FEET THEREOF) ALL OF LOT 33 AND THE EAST 9.50 FEET OF LOT 34 (EXCEPT THEREFROM THAT PORTION OF EACH LOT TAKEN FOR WIDENING OF ROOSEVELT ROAD) IN CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION HOME ADDITION IN THE NORTH WEST QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

herinafter called assignor(s), have executed a Mortgage dated October 27, 1992 conveying the real estate legally described as

JOHN SCALZO AND JENNIFER SCALZO, HIS WIFE

KNOW ALL MEN BY THESE PRESENTS, that whereas ANTONIO SCALZO AND JOSEPHINE SCALZO, HIS WIFE AND

## ASSIGNMENT OF RENTS

92826942

BOX 392

1/29/92

