

UNOFFICIAL COPY

94131777

Assignment of Rents

Loan No. 11428-1

(Corporate Form)

G-MAR CONSTRUCTION CORPORATION AND RADDATZ CONSTRUCTION, INC.

organized and existing under the laws of the STATE OF ILLINOIS, a corporation.

in order to secure an indebtedness of TWO HUNDRED FORTY FIVE THOUSAND AND NO/100-----

Dollars (\$245000.00), executed a mortgage of even date herewith, mortgaging to, hereinafter referred to as Mortgagee,

SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION

the following described real estate:

LEGAL DESCRIPTION: SEE ATTACHED
 PROPERTY ADDRESS: 709-711 WEST 43rd ST., CHICAGO, ILL. COOK COUNTY, ILLINOIS
 PERMANENT INDEX NO: 20-04-301-088-000-9 PH 2: 17

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and, whereas, said Mortgagee 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 undersigned corporation hereby assigns, transfers and sets over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said 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 names 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 said Mortgagee may do.

It is understood and agreed that the said Mortgagee shall have the 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 said 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 attorney's 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 TESTIMONY WHEREOF, the undersigned corporation hath caused these presents to be signed by its

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

Secretary this 3rd

day of February, A.D., 19 94

ATTEST:

G-MAR CONSTRUCTION CORPORATION

Teresa Marcinkowski
Secretary

BY *Jerzy Marcinkowski*
President

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 JERZY MARCINKOWSKI

personally known to me to be the

President of G-MAR CONSTRUCTION CORPORATION

a corporation, and TERESA MARCINKOWSKI

personally known to me to be the

Secretary of said corporation, and 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 severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this 3rd day of February, A.D. 19 94.

Notary Public, State of Illinois
My Commission Expires 8/14/94

Theresa M. Jonker
Notary Public

THIS INSTRUMENT WAS PREPARED BY:

SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION
4062 SOUTHWEST HIGHWAY
HOMETOWN, ILLINOIS

"OFFICIAL SEAL"
Theresa M. Jonker
Notary Public, State of Illinois
My Commission Expires 8/14/94

32ARCI—Standard Corporate Form Assignment of Rents for use with Standard Mortgage Form 30(MCI) and Standard Promissory Installment Note Form 31(MCI) of the Accounting Division—AS & AS, INC., 111 E. Wacker Drive, Chicago, Illinois 60601 (174)

BOX 333

Handwritten notes: 7/9/94 3:18 PM

Handwritten number: 232

Vertical stamp: 94131777

PERMANENT INDEX NO.: 20-04-301-012-0000

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THE WEST 50 FEET OF LOTS 1 TO 4 AND THE WEST 50 FEET OF LOT 5 (EXCEPT THE SOUTH 2 FEET THEREOF) IN BLOCK 1, IN FAWCETT'S SUBDIVISION OF THE WEST 10 ACRES OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 33 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDENDUM

LEGAL DESCRIPTION

BORROWER: G-MAR CONSTRUCTION CORPORATION AND RADATZ CONSTRUCTION, INC.

LOAN NO. 11428-1

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1994 FEB -9 PM 2:17

94131777

Thomas P. Radatz
Notary Public
A.D. 1994

OFFICIAL SEAL
Theresa M. Jonker
Notary Public, State of Illinois
My Commission Expires 6/14/97

GIVEN under my hand and Notary Seal, this 3rd day of February A.D. 1994, ANTHONY M. SKOKAL, a corporation, and personally known to me to be the President of RADATZ CONSTRUCTION, INC. and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT THOMAS P. RADATZ Secretary of said corporation, and personally known to me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT THOMAS P. RADATZ President of RADATZ CONSTRUCTION, INC. and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT THOMAS P. RADATZ Secretary of said corporation, and personally known to me this day in person and severally acknowledged that as such officers, they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Thomas P. Radatz
President
RADATZ CONSTRUCTION, INC.

Theresa M. Jonker
Secretary
A.D. 1994

IN TESTIMONY WHEREOF, the undersigned corporation hath caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this 3rd day of February A.D. 1994