

UNOFFICIAL COPY

95404387

ASSIGNMENT OF RENTS

This Agreement is made this 16th day of May, 1995, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

First of America Bank-Illinois, N.A. 325 N. Milwaukee Ave. Libertyville, IL 60048
(the "Lender")

of the same date and covering the property described in the Security Instrument located at
1005 S. Concord Park Ridge, IL

(Property Address/P.I.N. #) 09-35-415-(0)01-0000

COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used; or intended to be used in connection with the Property, including, but not limited to, those for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument for the leasehold estate if the Security Instrument is on a leasehold are referred to in this Agreement and the Security Instrument as the "Property".

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion.

E. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to the terms of the Security Instrument and (ii) Lender has given notice to the tenant (s) that the Rents are to be paid to Lender or Lender's agents. This assignment of Rents constitutes an absolute assignment for additional security only.

ORIGINAL FILED IN 95404387

2500 DP

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Prepared By 1st of America BK-Illinois
Mortgage 325 N. Milwaukee Ave
Libertyville, IL 60048

BOX 333-CTI

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If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instruments; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then the sums secured by the Security Instruments; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

If the Rents of the property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any Act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by the Security Instrument are paid in full.

F. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Agreement.

Tadeusz Zimnoch
Borrower Tadeusz Zimnoch

Danuta Zimnoch
Borrower Danuta Zimnoch

Borrower

Borrower

On this 16th day of May in the year 19 95, before me personally appeared Tadeusz Zimnoch and Danuta Zimnoch

Carla Sciarro
Notary Public
Cook County, Illinois

My Commission Expires: 8-1-98



DEPT-01 RECORDING
140012 TRAN 4807 06/22/95 15:18:00
46842 + JH *-95-404387
COOK COUNTY RECORDER

95404387

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EXHIBIT A
TO
REAL ESTATE MORTGAGE

Description of Real Estate

LOT 15 IN BLOCK 3 IN PARK RIDGE MANOR, BEING ARTHUR DUNAS' SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12, LYING NORTH OF THE CENTER LINE OF TALCOTT ROAD, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 08-35 415 010-0000

PROPERTY ADDRESS: 1005 S. CORTLAND PARK RIDGE, IL

This instrument does not affect to whom the tax bill is to be mailed and therefore no Tax Billing Information Form is required to be recorded with this instrument.

Property of Cook County Clerk's Office

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2025/07/20