

UNOFFICIAL COPY

Loan No. 11-507213-7

This instrument was prepared by:
Susan M. Arquilla

96297978

Central Federal Savings and Loan
Association of Chicago
1601 W. Belmont Ave.
Chicago, IL 60657

DEPT-01 RECORDING \$23.00
T#0012 TRAN 0238 04/19/96 15:34:00
#1723 #CG #-96-297978
COOK COUNTY RECORDER

Assignment of Rents

(Individual Form)

JB

KNOW ALL MEN BY THESE PRESENTS, that ***JOHN G. BIGONESS, a married man***
of the City of CHICAGO, County of COOK, and State of ILLINOIS
in order to secure an indebtedness of
ONE HUNDRED EIGHTY-THREE THOUSAND AND NO/100 Dollars (\$ ***183,000.00***),
executed a mortgage of even date herewith, mortgaging to

CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

hereinafter referred to as the Mortgagee, the following described real estate:

PARCEL ONE: LOT 16 IN BLOCK 2 IN GROSS PARK ADDITION TO CHICAGO IN SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 15, 1884 IN BOOK 19 OF PLATS, PAGE 30 AS DOCUMENT NO. 560430.

COMMONLY KNOWN AS: 1822 W. SCHOOL ST., CHICAGO, IL 60657

P/R/E/I #14-19-421-028-0000

AND

PARCEL TWO: LOT 44 IN BLOCK 1 IN THE SUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4, THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION) IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3942 N. PAULINA ST., CHICAGO, IL 60657

P/R/E/I #14-19-206-022-0000

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

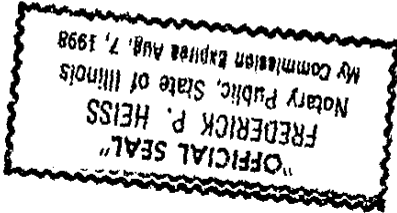
NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign(s), transfer(s) and set(s) over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due under or 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.

BOX 333-CT1 1 of 2

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2 of 2



Chicago, IL 60657

1601 W. Belmont Ave.

ASSOCIATION OF CHICAGO

CENTRAL FEDERAL SAVINGS AND LOAN

MAIL TO:

Notary Public

GIVEN under my hand and Notarial Seal, this

day of

March

A.D. 1996

Frederick P. Heiss

free and voluntary act, for the uses and purposes therein set forth.

this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his

me to be the same person(s) whose name(s) is subscribed to the foregoing instrument appeared before me

DO HEREBY CERTIFY THAT ***John G. Bigoness, a married man*** personally known to

I, the undersigned a Notary Public in and for said County, in the State aforesaid,

COUNTY OF COOK

) SS.

STATE OF ILLINOIS

John G. Bigoness

John G. Bigoness

(Seal)

(Seal)

this assignment of rents is executed, sealed and delivered this 22ND day of MARCH A.D., 1996.

IN WITNESS WHEREOF,

of its right of exercise hereafter.

The failure of the Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Mortgagee

secured by the mortgage or after a breach of any of its covenants.

It is understood and agreed that the Mortgagee will not exercise its rights under this Assignment until after default in any payment

been fully paid, at which time this assignment and power of attorney shall terminate.

and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Mortgagee shall have

executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land,

possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs,

Mortgagee may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain

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

premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the

the expense for such attorneys, agents and servants as may reasonably be necessary.

insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and

hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes,

payment of any present or future indebtedness or liability of the undersigned to the Mortgagee, due or to become due, or that may

It is understood and agreed that the Mortgagee shall have the power to use and apply said avails, issues and profits toward the

do.

about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the Mortgagee may

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

discretion, and to bring or defend any suits in connection with said premises in its own name or in the name(s) of the undersigned,

property, and do(es) hereby authorize the Mortgagee to let and re-let said premises or any part thereof, according to its own

The undersigned, do(es) hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said

Property, and do(es) 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 name(s) 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 Mortgagee may

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