

UNOFFICIAL COPY

PV 7564490

25.00
22.00
81

KNOW ALL MEN BY THESE PRESENTS, that whereas, JUDITH R. EVERLY

of the City of Chicago, County of Cook, and State of Illinois, in order to secure an indebtedness of Two-hundred-nineteen-thousand and no cents ----- Dollars (\$ 219,000.00) executed a mortgage of even date herewith, mortgaging to Allan Gustafson -----

the following described real estate: This assignment covers any and all leases of this property that may exist as of the date of this document through the duration of the first mortgage on this property recorded herewith (see Exhibit "B" for legal description).

and, whereas, Allan Gustafson 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 Judith R. Everly

hereby assign, S, transfer, S, and set, S over unto Allan Gustafson, upon default of the
installment note dated May 19, 1997

hereinafter referred to as the Association, 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 Association may do.

It is understood and agreed that the said Association 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 Association, 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 attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Association 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.

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

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 19th day of May A. D. 1997

into set their hands and seals this 19th

Judith R. Everly (SEAL)
Judith R. Everly (SEAL)
(SEAL)
(SEAL)

STATE OF ILLINOIS
COUNTY OF Cook

I, Marianne Marie Sandoz, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Judith R. Everly

personally known to me to be the same person _____ whose name she _____ subscribed to the foregoing instrument, appeared before me this day in perscn, and acknowledged that _____ she _____ signed, sealed and delivered the said instrument as her _____ free and voluntary act, for the uses and purposes therein set forth.

WITNESSES my hand and Notarial Seal, this 19th day of May, A. D. 1997.

OFFICIAL SEAL
MARIE MARY DOWNS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 02/10/00

BOX 333-CTI

Notary Public.

UNOFFICIAL COPY

Assignment of Rents

Box

TO

Attorney GUSTAFSON
2629 Dolton Road
Calumet City, Illinois 60409

Loan No.

Property of Cook County Clerk's Office

Notary Public

97564490

I, _____, a Notary Public in and for said County, in the State of _____, DO HEREBY CERTIFY THAT _____, President of _____, Secretary of said Corporation, and _____, Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said _____, Secretary then and there acknowledged that _____, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this _____ day of _____, A. D., 19____.

STATE OF ILLINOIS }
COUNTY OF _____ } ss.

By _____ Secretary

President

ATTEST

_____ has caused these presents to be signed by its _____, Secretary then _____ day of _____, A. D., 19____, unto attired and attested by its _____

IN TESTIMONY WHEREOF, the undersigned

NOTARY PUBLIC
97564490

UNOFFICIAL COPY

EXHIBIT "A"

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

UNIT/ "D" IN CORNELL COURT TOWNHOME CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE SOUTH 20 FEET OF LOT 13 AND THE NORTH 30 FEET OF LOT 14 IN BLOCK 1 IN ILLINOIS CENTRAL SUBDIVISION OF THE WEST PART OF THE SOUTHWEST 14.09 ACRES IN THE FRACTIONAL SOUTHWEST 1/4 OF SECTION 12 AND THE WEST PART OF THE NORTHWEST 17.03 ACRES IN THE FRACTIONAL NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 82234079, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

Permanent Real Estate Tax Index No.: 20-13-100-018-1004

Address of Real Estate: 5510 S. Cornell Avenue, Chicago, Illinois 60615

97564490

UNOFFICIAL COPY

Property of Cook County Clerk's Office