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Loan No. PLP 980-883-3005

9713167

ASSIGNMENT OF RENTS

MTC 3 of 3 2008932 AP

KNOW ALL MEN BY THESE PRESENTS, that Future Traffic Assistance, Inc. and Richard N. Ghilarducci of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of One hundred fifty thousand and No/100

Dollars (\$150,000.00), executed a mortgage of even date herewith, mortgaging to

SOUTH CENTRAL BANK AND TRUST CO.

the following described real estate:
Unit 101 A in Elizabeth Street Lotts Condominium as delineated on a survey of the following described real estate:

Lots 20 to 27, both inclusive, all of the vacated alley lying north of and adjoining said lot 27 vacated by document 89557997, and the 15 foot north and south vacated alley lying east of and adjoining said lots 20 to 27 both including and west of lot 19 and continuing north along the east lines of lots 20 to 27 and the west line of lot 19 to the south line of lot 23, as vacated by document 95181114, in block 1 in Hambleton's subdivision of lot "E" of the circuit court partition of the northwest 1/4 of section 8, township 39 north, range 14 east of the third principal meridian, in Cook county, Illinois, which survey is attached to the declaration of condominium recorded as document 95420168, together with an undivided percentage interest in the common elements

PIN# 17-08-141-002 and 17-08-141-003 of 407 N. Elizabeth, Unit 101A and, whereas, said Bank is the holder of said mortgage and the note secured thereby: Chicago, IL 60622.

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NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Bank, hereinafter referred to as the Bank, 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 Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is understood and agreed that the said Bank 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 Bank, 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 Bank 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned hereunto set hand and seal, this

day of Feb, 26th A. D., 1997

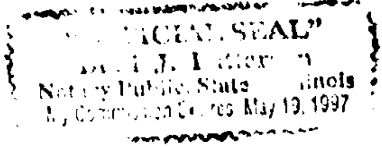
Richard N. Ghilarducci (SEAL)
Richard N. Ghilarducci
STATE OF ILLINOIS)
COUNTY OF COOK) SS

Sharon L. Ghilarducci (SEAL)
Sharon L. Ghilarducci

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard N. Ghilarducci and Sharon

L. Ghilarducci personally known to me to be the same person whose name subscribed to the foregoing instruments, appeared before me this day in person, and acknowledged that signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 26th day of February, 1997.



Justin J. Park
Notary Public

My commission expires: _____

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This document was prepared
by and mail to:

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South Central Branch
555 W. Roosevelt Rd.
Orge, IL 60607

Property of Cook County Clerk's Office

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"MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM.

"THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN."

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