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ASSIGNMENT OF RENTS FOR INDIVIDUALS

KNOW ALL MEN BY THESE PRESENTS, that Kenneth A. Ludeke and Maura C. Ludeke of the 1876 North Wilmot of Chicago, County of Cook, and State of Illinois in order to secure an indebtedness of Forty Two Thousand Dollars (\$42,000.00), executed a mortgage of even date herewith, mortgaging to

SOUTH CENTRAL BANK AND TRUST CO.

the following described real estate:

Beginning at a point on the Northeastern Line of the hereinafter described parcel of land that for convenience of this legal description is referred to as parcel "B", distant 108.47 Feet Northwestern of the Southeast corner thereof, thence south 42 Degrees 34 Minutes 12 Seconds west along a line partially crossing a building party wall for a distance of 34.44 Feet to a point thence North 89 Degrees 53 Minutes 49 Seconds West on a line partially crossing a building party wall for a distance of 31.62 Feet to a point on the West line of said parcel "B", thence North 00 Degrees 00 Minutes 00 Seconds East along the West line of said parcel "B", for a distance of 69.75 Feet to the Northwest corner of said parcel "B", thence South 90 Degrees 00 Minutes 00 Seconds East, for a distance of 6.54 Feet to a corner of said parcel "B"; thence South 47 Degrees 25 Minutes 48 Seconds East, along the Northwestern line of said parcel "B" for a distance of 65.69 Feet to the point of beginning, all in Cook County, Illinois.

Parcel "B":

Lots 39 to 43 both inclusive also lot 44 except the Southeasterly 2.69 Feet thereof, all in block 16, in Pierce's addition to Holstein, in the Southwest 1/4 of Section 31, Township 40 North, Range 14, East of the third Principal Meridian in Cook County, Illinois.

P.I.N. #: 14-31-312-071

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

NOW, THEREFORE, in order to further secure said indebtedness, and as 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 relet 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 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 right 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 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 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 have hereunto set their hands and seals this

day of May 19, A.D., 2000

Maura Ludeke (seal) \_\_\_\_\_ (seal)  
Kenneth Ludeke (seal) \_\_\_\_\_ (seal)

STATE OF ILLINOIS }  
COUNTY OF COOK } ss.

Georgene E. Steinmeyer, a Notary Public in and for said County, in the

State aforesaid, DO HEREBY CERTIFY THAT Maura Ludeke and Kenneth Ludeke personally known to me to be the same whose name

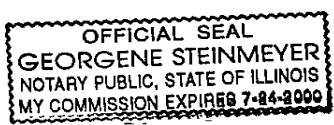
are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they

signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and

purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 19th day of May, A.D. 2000

Georgene Steinmeyer  
Notary Public



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