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1999-06-16 10:37:48
Cook County Recorder 25.00



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Document being re-recorded
to correct Chain of Title



A. T. G. F.
BOX 370

00108053

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2000-02-14 11:26:32
Cook County Recorder 25.50

DOCUMENT PREPARED BY JODY
SCHARDT FOR ALGONQUIN STATE
BANK NA PO BOX 7127 ALGONQUIN
IL 60102

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that HANS WOLF AND KATHY WOLF
of the Village of ALGONQUIN, County of MCHENRY, and
State of Illinois in order to secure an indebtedness of
ONE HUNDRED TWENTY SEVEN THOUSAND AND NO/100 Dollars (\$127,000.00),
executed a TRUST DEED of even date herewith, to Algonquin State

Bank, NA hereinafter referred to as the TRUSTEE, the following described
real estate:

UNIT 18-2703-1 IN RED ROCK CONDOMINIUM AS DELINEATED ON A SURVEY OF THE
FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: CERTAIN LOTS IN RED ROCK
SUBDIVISION, BEING A SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 24,
TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED OCTOBER 21, 1994 AS DOCUMENT
94904881, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED
PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

REI ATTORNEY SERVICES /

677494
20A2

PERMANENT INDEX NUMBER: 06-24-209-022-1054

COMMONLY KNOWN AS: 2703 ODLUM DRIVE SCHAUMBURG, ILLINOIS 60194.

and, whereas, said TRUSTEE is the holder of said TRUST DEED 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,
transfer and set over unto said TRUSTEE, 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

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KOR
[Handwritten signature]

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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.

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

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

It is understood and agreed that the TRUSTEE will not exercise its rights under this Assignment until after default in any payment secured by the TRUSTEE or after a breach of any of its covenants.

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

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IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 28TH day of MAY A.D., 1999.

Hans Wolf (SEAL) _____ (SEAL)
HANS WOLF

Kathy Wolf (SEAL) _____ (SEAL)
KATHY WOLF

00108053

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT HANS WOLF AND KATHY WOLF personally known to me to be the same persons whose names 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 28TH day of MAY A.D., 1999

Rosemarie Settanni
Notary Public

