

UNOFFICIAL COPY

ASSIGNMENTS OF RENTS

04059072

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, Donice Pannells, divorced and not since remarried

the owner(s) of the premises described on Exhibit "A" attached hereto (hereinafter called "Assignor"), does hereby, in consideration of the Premises and Ten (\$10 00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, sell assign, transfer, and set over unto Edens Bank, 3245 W. Lake Ave, Wilmette, Ill:60091 an Illinois Banking Corporation (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note secured by the Mortgage made by Assignor to Assignee, dated December 14, 1994 and recorded in the Office of the Recorder of Cook County, Illinois, all the rents, issues and profits now due or which may hereafter become due

under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee, under the power hereby granted and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby appoint irrevocably said Assignee, true and lawful agent in its name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or verbal, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises, and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:
1. Expenses and attorney's fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.

2. Expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain

3. Taxes and assessments levied against said premises.

4. Interest, principal and other charges which shall, from time to time, become due under the terms of the mortgage above described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or owner of the Note secured by the Note secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Note secured thereby.

Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 14th day of December, 1994

Donice Pannells
Donice Pannells

CORPORATE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF Cook) ss

04059072

I, Donice Pannells, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Donice Pannells and Donice Pannells personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Donice Pannells and Donice Pannells respectively, of Cook County, Illinois, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed, and delivered in the name and in behalf of said corporation by the authority of their stockholders and board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws

GIVEN under my hand and notarial seal this 10 day of December, 1994

04059072

(NOTARIAL SEAL)

Notary Public

My commission expires:

DEPT-01 RECORDING \$23.50

745555 TRAN 0643 12/20/94 13:39:00
#8240 + JJ #-04-059072
COOK COUNTY RECORDER

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF Cook) ss

I, Yogesh J. Patel, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Donice Pannells and Yogesh J. Patel personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes herein set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws of this state.

GIVEN under my hand and notarial seal this 14th day of December, 1994

(NOTARIAL SEAL)

OFFICIAL SEAL
YOGESH J. PATEL
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES NOV. 23, 1995

Yogesh J. Patel
Notary Public

My commission expires: November: 25, 1995

23.50

PREPARED BY MAIL TO: Yogesh J. Patel
Edens Bank 3245 W. Lake Ave, Wilmette, Ill:60091

202

812-1058U

(62011)

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LEGAL DESCRIPTION: Lot 26 in Block 7 in George A. Seaverna Subdivision
of the SE 1/4 of the SW 1/4 of Section 25, Township
40 North, Range 13, East of the Third Principal Meridian,
in Cook County, Illinois.

PIN# 13-25-322-041

Property Address: 2900 W. Fullerton Ave
Chicago, Illinois

Property of Cook County Clerk's Office

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