

# UNOFFICIAL COPY



Doc#: 0510439060  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 04/14/2005 11:38 AM Pg: 1 of 3

Recording Requested By:

Citibank, FSB  
Real Estate Group  
500 West Madison Street  
5<sup>th</sup> Floor  
Chicago, Illinois 60661  
Telephone: 312.627.3900  
Loan No.: 02-8410425

## ASSIGNMENT OF RENTS

05-0102

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, **William A. Ayars and Robert H. Goedke, Jr., individuals**, in consideration of a loan in the amount of **Three Hundred Fifty Thousand and No/100 Dollars (\$350,000.00)** evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto **Citibank, Federal Savings Bank**, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the "Lender"), all rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

[SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF FOR LEGAL DESCRIPTION]

more commonly known as: **151 Pickwick Drive, Schaumburg, Illinois 60193**

**P.I.N.: 07-27-302-010-0000**

IT IS UNDERSTOOD AND AGREED THAT THE LENDER WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Lender, whether such leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Lender under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Lender assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or

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defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and 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 Lender may do.

It is understood and agreed that the Lender may use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Lender, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Lender may do by virtue hereof. This assignment 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 lender shall be fully paid, at which time this assignment shall terminate.

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

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed this 4th day of April, 2005.

By: *William A. Ayars*  
 William A. Ayars

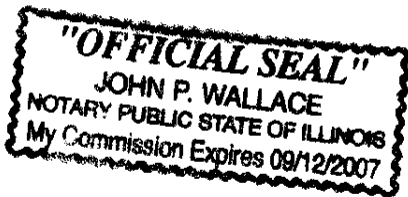
By: *Robert H. Goedke, Jr.*  
 Robert H. Goedke, Jr.

STATE OF ILLINOIS            )  
   ) SS:  
 COUNTY OF                    )

I, *John Wallace*, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT William A. Ayars and Robert H. Goedke, Jr., personally known to me, appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.,

GIVEN under my hand and Notarial Seal this 6<sup>th</sup> day of April, A.D., 2005.

*John P. Wallace*  
 Notary Public



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EXHIBIT A

LEGAL DESCRIPTION**PARCEL 1:**

THAT PART OF LOT 18254 (EXCEPT THAT PART OF SAID LOT 18254 LYING SOUTH OF A LINE DRAWN AT 90 DEGREES TO THE EAST OF SAID LOT AT A POINT ON SAID EAST LINE 195.43 FEET NORTH OF THE SOUTHEAST CORNER OF SAID LOT) IN SECTION 3, WEATHERSFIELD UNIT 18, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST NORTHERLY CORNER OF SAID LOT 18254; THENCE SOUTH 47 DEGREES 59 MINUTES 30 SECONDS EAST (FOR THE PURPOSE OF DESCRIBING THIS PARCEL WEST LINE OF SAID LOT 18254 IS TAKEN NORTH AND SOUTH) ALONG THE NORTHEASTERLY LINE OF SAID LOT 18254, 257.27 FEET; THENCE SOUTH 42 DEGREES 00 MINUTES 30 SECONDS WEST 110.30 FEET, TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 47 DEGREES 59 MINUTES 30 SECONDS EAST 51.97 FEET; THENCE SOUTH 42 DEGREES 00 MINUTES 30 SECONDS WEST, 43.00 FEET; THENCE NORTH 47 DEGREES 59 MINUTES 30 SECONDS WEST, 6.00 FEET; THENCE NORTH 47 DEGREES 59 MINUTES 30 SECONDS EAST, 49.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS DATED MARCH 09, 1978 AND RECORDED MARCH 31, 1978 AS DOCUMENT NUMBER 24384493 AND AS CREATED BY DEED FROM FIRST NATIONAL BANK OF DES PLAINES, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1977 AND KNOWN AS TRUST NUMBER 74201807 TO ROBERT J. NELSON DATED July 07, 1978 AND RECORDED July 17, 1978 AS DOCUMENT NUMBER 24538430 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.