

# UNOFFICIAL COPY



Doc#: 0510439064  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 04/14/2005 11:41 AM Pg: 1 of 3

**Recording Requested By:**

**Citibank, FSB  
Real Estate Group  
500 West Madison Street  
5<sup>th</sup> Floor  
Chicago, Illinois 60601  
Telephone: 312.627.3900  
Loan No.: 02-8410441**

## ASSIGNMENT OF RENTS

05-0104

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 **Four Hundred Seventy-Six Thousand Two Hundred Fifty and No/100 Dollars (\$476,250.00)** 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: **224 Rimini, Palatine, Illinois 60067**

**P. I. N.: 02-14-100-083-1002, 02-14-100-083-1003, 02-14-100-083-1004, 02-14-100-083-1005,  
02-14-100-083-1017, and 02-14-100-083-1021**

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.

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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 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.

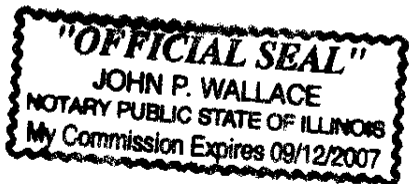
By: *William A. Ayars*  
 William A. Ayars

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:**

UNIT NUMBERS 224-1A, 224-1B, 224-2A, 224-2B, 224-3A AND 224-3B IN THE RENAISSANCE REAU CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN RENAISSANCE RESUBDIVISION BEING A RESUBDIVISION OF PART OF RENAISSANCE SUBDIVISION OF PART OF THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED September 28, 1977 AS DOCUMENT NUMBER 2415743 WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 24432968, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

**PARCEL 2:**

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 24432968 AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED September 10, 1973 AND KNOWN AS TRUST NUMBER 62945 TO HARRY Q. ROHDE RECORDED MAY 30, 1984 AS DOCUMENT NUMBER 2705761.