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Doc#: 0713157002 Fee: \$26.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 05/11/2007 07:16 AM Pg: 1 of 2

(Space/Above This Line For Recording Data)

ASSIGNMENT OF RENTS

KNOW ALL MEN 1/2 THESE PRESENTS, that the undersigned, Wayne Laatz & Dorothy Laatz, husband and wife, as joint tenants in consideration of indeo edness to the Bank of Montgomery, Montgomery, Illinois, in the amount of one hungred ninety-five thousand and two hundred and 00/100 in accordance with a certain Trust Deed (Mortgage) dated April 27, 2007

as well as any renewals or extensions of the above loan, receipt of which is hereby acknowledged.

NOW THEREFORE, in order to further secure said indebtedness and as part of

the consideration of said transactice, the said
Wayne Laatz & Dorothy Laatz, husband and wife, as joint tenants
hereby assigns, transfers and sets over unto the said Bank of Montgomery, hereinafter referred to as the "Bank", and its successors and assigns, all the rents, issues and avails 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 or purchase of any part of the premises herein described, which may have been heretofore or may be horeafter made or agreed to, or which may be made or agreed to by the Bank under c'e power herein granted, it being the intention hereby to establish an absolute transfer and assignment to all such leases and agreements and all the avails hereviler unto the Bank, and especially those certain leases and agreements now existing upon the property hereinabove described:

UNIT(S) 411 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE RAFFAELLO CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0617734070, IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-03-221-001, VOL, 496.

P. A. 201 East Delaware #411 Chicago IL 60611

NOT HOMESTEAD PROPERTY

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The undersigned does hereby irrevocable appoint the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank 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 of the undersigned, as it may consider expedient, and to make such repairs to the 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 said 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 which 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 premised, and collecting rents and the expense for such, attorneys, agents and servants as may reasonable by necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the Note 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 indersigned 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 itself, constitute a forcible entry and detainer, and the Bank may, in its own name and without any notice or demand, maintain an action or forcible entry and detainer and obtain possession of said premises. This Assignment and power of attorner shall be binding upon and insure to the benefit of the heirs, executors, adminiscrators, 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 Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

The failure of the Bank to exercise hareunder shall not be deemed a waiver by the Bank of its right of exercise thereafter

| by the Bank of its r | ignt or exercise | tnerealter | ×, | | | |
|---|--|--|---------------------------------------|------------------------------------|----------------------------------|----------------|
| IN TESTIMONY We signed this 27th | HEREOF, the und | dersigned h | 2007 . | these pr | esents | to be |
| - | | 5.5.0.0.0.4.4.4.A.A. | | | 67 | <u> </u> |
| | STREY PURE | SUSAN A. VOLKERT | | atz / | <u>0.41</u> | |
| | SEAL OF ILL | MY COMMISSION EXPIRE SEPTEMBER 25, 2009 | | | ELA | |
| STATE OF ILLINOIS: | Harris Garage | | Derothy | Lagra | | 4 |
| | SS | n 14 - 70 - 10 mg | -b-01 Othy | Laasz | | |
| COUNTY OF KANE : | | | | | CO | |
| I, | the undersigned | , a Notary P | ublic in a | nd for an | d residi | ing in |
| said County in the St | | | | | | |
| Wayı personally known to m | ne Laatz and 1 | Dorothy La | atz | | | |
| to the foregoing is acknowledged that (shis/her/their own fre | nstrument, appe s)he/they, seal ee and voluntary | ared before ed and del act for th | e me this ivered the e uses and | s day in e said i l purpose: | n person nstrumen s therei | n and nt of |
| forth, including the | release and wai | ver of the | right of h | omestead | • | |
| Given under my hand a | and notarial sea | 1 this <u>25</u> | _ day of 🔨 | Spril | | 2007 |
| | | | -HM | /MA | W | |
| | | | / | Notary Po | ublic | |
| | My | Commission | Expires _ | | | N |
| This instrument was p | prepared by: Bar | ık of Mont | gomery 1 | 333 Dou | glas Av | re., |
| | | | | Mo | ontgome | erv. 1 |

Mail to: Bank of Montgomery 1333 Douglas Ave., Montgomery, Il 60538