

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

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70-07-396

KNOW ALL MEN BY THESE PRESENTS, that BLUE MULE PUB, INC., an Illinois Corporation

executed a Mortgage of even date herewith, mortgaging to GOLF MILL STATE BANK, an Illinois Banking Corporation as Mortgagee, the following described real estate:

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1985 OCT 18 AM 11: 15

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and, whereas, the GOLF MILL STATE BANK is the holder of said Mortgage 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 assigns, transfers and sets over unto said GOLF MILL STATE BANK of Niles, Illinois, hereinafter referred to as the "Bank", and/or its successors and assigns, all of 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 hereindescribed, which may have been heretofore or may hereafter be made or agreed to, or which may be made or agreed to by the Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably 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 names 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 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 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.

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This Document Prepared By:

NOTARY PUBLIC

My Commission Expires:

GIVEN under my hand and Notarial Seal this _____ day of _____, 19____

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

STATE OF ILLINOIS }
COUNTY OF _____ } SS

Property of _____
08525233

Witness my hand and seal, this _____ day of _____, 19____.

By: [Signature]
Vilja Breda, Treasurer

By: [Signature]
Blum, Ryle Pub, Inc., an Illinois Corporation

IN WITNESS WHEREOF, the undersigned has hereunto set out _____ hand _____

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

It is further understood and agreed, that in the event of the exercise by 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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 Mortgage or after a breach of any of its covenants.

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STATE OF ILLINOIS)
COUNTY OF ~~COOK~~) SS

DR

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ANDRIS BRENDE and VIJA BRENDE of BLUE MULE PUB, INC., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Treasurer, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Treasurer then and there acknowledged that she as custodian of the Corporate Seal of said Corporation did affix the Corporate Seal of said Corporation to said instrument as said Treasurers own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

[Signature]

NOTARY PUBLIC

My Commission Expires:

3-5-86

Mail to:

Golf Mill State Bank

9101 Greenwood

Wiles, IL 60640

BOX 333 - TH

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EXHIBIT "A" 8 5 2 4 2 5 9 0

LOT 1 IN HILL TOP SUBDIVISION OF PART OF SECTIONS 22 AND 23,
TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 560 Bartlett Road, Streamwood, Il.

REAL ESTATE TAX

IDENTIFICATION: 06-23-309-001-0000 K

Property of Cook County Clerk's Office

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