

3 All

85 287 916  
14-20-108-016

UNOFFICIAL COPY  
Assignment of Rents  
(Individual Form) 8 5 2 3 7 9 6

Loan No. 5026

70-23-512 DF WILLIAMS

KNOW ALL MEN BY THESE PRESENTS, that HENRY M. SCHLEICHKORN BACHELOR  
of the CITY of CHICAGO, County of COOK, and State of ILLINOIS  
in order to secure an indebtedness of EIGHTY FIVE THOUSAND FIVE HUNDRED AND NO/100---  
Dollars (\$ 85,500), executed a mortgage of even date herewith, mortgaging to

AETNA BANK  
hereinafter referred to as the Mortgagee, the following described real estate:  
LOTS 24 AND 25 IN BLOCK 4 IN TABOTT'S SUBDIVISION OF BLOCKS 3 AND 4 IN  
EDSON'S SUBDIVISION IN THE SOUTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST  
1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRIN-  
CIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS : 3819 - 21 NORTH SOUTHPORT  
CHICAGO, ILLINOIS 60614

14-20-108-016-0000  
11.00

and, whereas, said Mortgagee 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 un-  
derigned hereby assign, transfer and set over unto said Mortgagee, and/or its successors and assigns, all 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 herein described, which may have been heretofore or may be hereafter made or agreed  
to, or which may be made or agreed to by the Mortgagee 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 avals hereunder unto the Mortgagee and especially  
those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of  
said property, and do hereby authorize the Mortgagee 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(s) 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  
Mortgagee may do.

It is understood and agreed that the Mortgagee shall have the power to use and apply said avals, issues and profits toward  
the payment of any present or future indebtedness or liability of the undersigned to the Mortgagee, 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.

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

It is understood and agreed that the Mortgagee will not exercise its right under this Assignment until after default in  
any payment secured by the mortgage or after a breach of any of its covenants.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 14TH

day of NOVEMBER A. D., 19 85

(SEAL) \_\_\_\_\_ (SEAL)  
HENRY M. SCHLEICHKORN (SEAL)

STATE OF ILLINOIS }  
COUNTY OF COOK } ss. I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT HENRY M. SCHLEICHKORN BACHELOR  
personally known to me to be the same person whose name is subscribed to the foregoing instrument,  
appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument  
as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of November, A.D. 19 85  
Dwight S. Williams  
Notary Public

THIS INSTRUMENT WAS PREPARED BY:  
AETNA BANK  
2401 NORTH HALSTED  
CHICAGO, ILLINOIS 60614

BOX 333--WJ

85 287 916

UNOFFICIAL COPY

1000  
1000

85287916

1000  
1000

Property of Cook County Clerk's Office