

UNOFFICIAL COPY

Box 403

86492567

Loan No. 01-36964-72

Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, STATE BANK OF ST. CHARLES TRUST NO. 115, DATED 06-11-65

of the CITY of ST. CHARLES, County of KANE, and State of ILLINOIS

in order to secure an indebtedness of TWO HUNDRED SEVENTY-EIGHT THOUSAND AND NO /100

Dollars (\$ 278000.00), executed a mortgage of even date herewith, mortgaging to

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter referred to as the Mortgagee, the following described real estate:

COMMONLY KNOWN AS: 7/10-12 IVANHOE, SCHILLER PARK, ILLINOIS 60176

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 undersigned 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 avails 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 relet 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 avails, 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 undersigned to promptly pay said rent on the first day of each and every month shall 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 rights 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

day of _____ A.D. 19_____

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF _____ } ss. COUNTY OF _____

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 whose name _____ 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.

GIVEN under my hand and Notarial Seal, this _____ day of _____, A.D. 19_____

Notary Public

MY COMMISSION EXPIRES _____

Ball
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INDIVIDUALS

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IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its _____
President and its corporate seal to be hereunto affixed and attested by its _____
Secretary this 1ST day of JULY, A. D., 19 86

STATE BANK OF ST. CHARLES

ATTEST

Sylvia M. Zocher
Personnel Officer & Secretary

By [Signature]
Vice President

CORPORATIONS AND TRUSTEES

STATE OF ILLINOIS } ss.
COUNTY OF KANE

I, Arlene A. Brzana, a Notary Public in and for said County, in

the State aforesaid, DO HEREBY CERTIFY THAT Carl W. Rudolph
Vice President of STATE BANK OF ST. CHARLES

and Sylvia M. Zocher Personnel Officer and [Signature] Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President, and P J and [Signature] Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the 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 Sylvia M Zocher, Secretary 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 her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 1ST day of JULY, A. D., 19 86

Arlene A. Brzana
Notary Public.

MY COMMISSION EXPIRES 3/30/89

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DEPT-01 10/22/86 10:21:00 \$432.00
7-0002 TRAN 0208 10/22/86 10:21:00
\$583.48 B * 86-492567
COOK COUNTY RECORDER

Box 403

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JONES
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,
5200 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

86492567

12.00

That part of Lot 11 described as follows: Beginning at a point on the South line of Lot 11, 115.42 feet East of the South West corner of Lot 11; thence North at right angles to the South line of said Lot 11, 78.00 feet; thence East and parallel to the South line of Lot 11 to the Easterly line of said Lot 11; thence South Easterly along the Easterly line of said Lot 11 to the South Easterly corner of Lot 11; thence West along the South line of lot 11, 190.18 feet to the place of beginning, in Liberty Gardens, a subdivision of the South quarter of the North East quarter of the North East quarter (except the North 132.00 feet of the West quarter thereof) in Section 21, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, Commonly Known as 9610-12 Ivanhoe, Schiller Park, IL 60176.

Permanent Index Number: 12-21-210-054

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