

UNOFFICIAL COPY

③ 263765

ASSIGNMENT OF RENTS 85601158

KNOW ALL MEN BY THESE PRESENTS, that whereas, Joseph P. Dorchack, a bachelor of the Berwyn of Cook County of Illinois, and State of Illinois, in order to secure an indebtedness of Twenty Thousand and No/100 - - - Dollars (\$ 20,000.00)

executed a mortgage of even date herewith, mortgaging to Hometown Savings and Loan F.A.

the following described real estate:

UNIT 101 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN ATRIUM COURT VILLAGE HOME CONDOMINIUMS, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED JULY 7, 1986, AS DOCUMENT NUMBER 86285253, AND AS AMENDED FROM TIME TO TIME, IN SECTION 20 TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 16-20-100-003 MA CAO and, whereas, Hometown Savings and Loan F.A. 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 Joseph P. Dorchack, a bachelor hereby assign, transfer and set over unto Hometown Savings and Loan F.A.

hereinafter referred to as the Association, 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 Association may do.

It is understood and agreed that the said Association 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 Association, 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 understood and agreed that the Association 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.

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, and in and of itself constitute a forcible entry and detainer and the Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have herunto set their hands and seals this 25th day of November A. D. 19 86.

Prepared By: Kamensky & Rubinetz 7250 N. Cicero Ave. Lincolnwood, Ill. 60066

Joseph P. Dorchack (SEAL) (SEAL) (SEAL) (SEAL)

STATE OF ILLINOIS COUNTY OF Cook } ss.

I, The undersigned, Joseph P. Dorchack, 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 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 25th day of November A. D. 19 86.

Exp 4/15/89

Notary Public

85601158

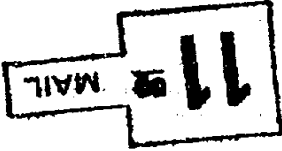
UNOFFICIAL COPY

Box _____

Assignment of Rents

TO _____

Loan No. _____



O. K. Press

Property of Cook County Clerk's Office

DEPT-01
1#0002 TRAN 0373 12/16/86 09:58:00
#5427 # P *--86-601158
COOK COUNTY RECORDER

Notary Public.

I, _____, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT
President of _____
and Secretary of said Corpora-
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
President, and 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
voluntary act of said Corporation, for the uses and purposes therein set forth;
and the said Secretary then and there acknowledged that _____, as custodian of the corporate seal
of said Corporation, did affix the corporate seal of said Corporation to 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.
GIVEN under my hand and notarial seal, this _____ day of _____, A. D., 19____.

STATE OF ILLINOIS }
COUNTY OF _____ }
SS. _____ Secretary
By _____ President

IN TESTIMONY WHEREOF, the undersigned
hath caused these presents to be signed by its _____, President and its corporate seal to be here-
unto affixed and attested by its _____, Secretary this _____ day of _____, A. D., 19____.
ATTEST

86601158