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Assignment of Rent (Individual Form)

9 5 4

Loan No. 0210063610

KNOW ALL MEN BY THESE PRESENTS, that LEO J. HOFFMAN AND CAROL HOFFMAN, His Wife of the Village of Schaumburg, County of Cook, and State of Illinois in order to secure an indebtedness of Sixty-Three Thousand and 00/100ths

Dollars (\$ 63,000.00 ), executed a mortgage of even date herewith, mortgaging to Household Bank fsb, A Federal Savings Bank

11.00

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

Lot 83 in Cutters Mill Unit 1 being a subdivision of part of the South West quarter of Section 17, Township 41 North, Range 10 East of the Third Principal Meridian, according to the plat thereof recorded September 5, 1984 and as Document 27242102 in Cook County, Illinois.

P.P.# 01-17-314-019 (underlying property)

1733 Brookdale drive Schaumburg, Illinois 60194

FEB - 5 AM 11:58

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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 assigns, transfers and sets over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due...

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...

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...

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, in and of itself constitute a forcible entry and detainer...

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 31st

day of January A. D., 19 86

Leo J. Hoffman (SEAL)

Carol Hoffman (SEAL)

STATE OF Illinois COUNTY OF

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT LEO J. HOFFMAN AND CAROL HOFFMAN, His Wife personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 31st day of January A.D. 19 86

Rose Y. Capistrano Notary Public

THIS INSTRUMENT WAS PREPARED BY: Mail To:

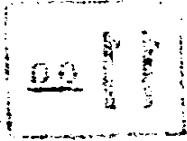
Rose Y. Capistrano Household Bank fsb 255 East Lake Street Bloomington, Illinois 60108

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