

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

(Page)

KNOW ALL MEN BY THESE PRESENTS, that whereas

ROGER C. SWIERENGA, divorced and not since remarried

of the VILLAGE of BROOKFIELD, County of COOK

State of ILLINOIS in order to secure an indebtedness of

ONE HUNDRED THIRTY THOUSAND AND NO/100 Dollars (\$ 130,000.00)

executed a mortgage of even date herewith, mortgaging to

BROOKFIELD FEDERAL BANK FOR SAVINGS

the following described real estate

LOTS 7, 8 AND 9 IN BLOCK 8 IN R. A. CEPEK'S LANWDALE AVENUE SUBDIVISION OF THAT PART OF THE SOUTH 25 ACRES OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WITHIN THE SOUTH 50 RODS OF THE WEST 80 RODS OF THE EAST 160 RODS OF SAID SOUTH EAST 1/4 OF SECTION 2 IN COOK COUNTY, ILLINOIS. *****PERMANENT TAX NUMBER: 15-02-421-020-021-022
PROPERTY ADDRESS: 4626 LANWDALE, LYONS, ILLINOIS

and, whereas, BROOKFIELD FEDERAL BANK FOR SAVINGS 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

ROGER C. SWIERENGA, divorced and not since remarried

hereby assign, transfer, and convey over unto

BROOKFIELD FEDERAL BANK FOR SAVINGS

11.00

hereinafter referred to as the Association, and of 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 the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association to let and 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 shall 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 hereunto set their hands and seals this 12th day

of May, A.D. 1988

THIS INSTRUMENT WAS PREPARED BY
ROBERT M. KIK
9609 OLIVE STREET
BROOKFIELD, ILLINOIS 60513

X Roger C. Swierenga (SEAL)
Roger C. Swierenga (SEAL)
(SEAL)
(SEAL)

STATE OF ILLINOIS

COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County, in

the State aforesaid, DO HEREBY CERTIFY THAT

ROGER C. SWIERENGA, divorced and not since remarried

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 12th day of May, A.D. 1988

5-4-88

Robert M. Kik
Notary Public

86197457

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UNOFFICIAL COPY

IN TESTIMONY WHEREOF, the undersigned

hath caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this day of A. D., 19

ATTEST

Secretary

By President

STATE OF ILLINOIS }
COUNTY OF } SS.

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

President of 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 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 and 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 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

Notary Public.

HV

Box 20

Assignment of Rents

ROGER C. SWIERENGA

4626 LAMDALE

LYONS, ILLINOIS 60534

Malta TO

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Loan No. 12767

O. N. Prev