

**UNOFFICIAL COPY**

ASSIGNMENT OF ~~RENTS~~ 2-7-2 2-5-2 86272252

#233921

863950 1882

KNOW ALL MEN BY THESE PRESENTS, that whereas,

Krum Shotof and Eleanor Shotof, his wife  
of the Village of LaGrange, County of Cook, and  
State of Illinois, in order to secure an indebtedness of Twenty Four Thousand  
And NO/100ths Dollars (\$24,000.00)

executed a mortgage of even date herewith, mortgaging to Glen Ellyn Savings & Loan Association  
A Federal Savings & Loan Association

the following described real estate:

\*\*\*LOT 276 IN ROBERT BARTLETT'S LaGRANGE HIGHLANDS UNIT #4, A SUBDIVISION OF THE EAST 1/2  
OF THE NORTHWEST 1/4 OF SECTION 17 (EXCEPT THE SOUTH 310 FEET OF THE WEST 525 FEET THEREOF,  
ALSO EXCEPT THEREFROM THE PART LYING SOUTH OF THE HIGHWAY RUNNING DIAGONALLY ACROSS THE  
SOUTH END OF SAID NORTHWEST 1/4), ALL IN TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, IL.

TAX # 18-17-105-026 5640 Willow Spring Rd  
LaGrange, IL.

and, whereas, Glen Ellyn Savings & Loan Association, A Federal S/L Association 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 Krum Shotof and Eleanor Shotof, his wife

hereby assign, transfer, and set over unto Glen Ellyn Savings & Loan Association A  
Federal Savings & Loan Association

hereinafter referred to as the Association and/or its successors and assigns, all the rents now due or which may here-  
after 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 prop-  
erty hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the man-  
agement 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 ratify-  
ing 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 Associ-  
ation, 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 de-  
fault 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, in and of  
itself constitute a forcible entry and detainer and the Association may in its own name and without any notice or de-  
mand, 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 twenty seventh  
day of June A. D. 1986

Krum Shotof (SEAL)  
Eleanor Shotof (SEAL)

STATE OF ILLINOIS }  
COUNTY OF DuPage } ss.

I, the undersigned, a Notary Public in and for said County, in  
the State aforesaid, DO HEREBY CERTIFY THAT Krum Shotof and Eleanor Shotof, his wife

personally known to me to be the same person whose name are subscribed to the foregoing instrument,  
appeared before me this day in person, and acknowledged that they signed, sealed and de-  
livered 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 27th day of June A. D. 1986

[Signature] Notary Public

86272252

Assignment of Rents

Box

Krum and Eleanor Shofst, his wife

5640 Willow Spring Road

Lagrange, Illinois 60325

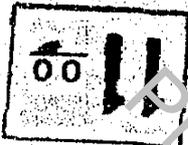
made to

Glen Ellyn Savings & Loan Association  
A Federal Savings & Loan Association  
444 Main Street  
Glen Ellyn, Ill. 60137

Loan No. 33392-1

This Document Prepared By:  
Garvey & Novy, Ltd.  
111 W. Washington St.  
Chicago, Ill. 60137

GE-102



Box 150

DEPT-01 RECORDING \$11.00  
TRAN 0037 07/02/85 10:14:00  
#0653 # D \* 56-272252  
COOK COUNTY RECORDER

86 272252

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

By \_\_\_\_\_  
 Secretary

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 \_\_\_\_\_  
 and  
 Secretary of said Corpora-  
 tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-  
 ment as such \_\_\_\_\_  
 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, for the uses and purposes therein set forth,  
 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