

Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

86382495

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, JOSEPH E. DROLL and JOYCE P. DROLL, HUSBAND AND WIFE of the VILLAGE of SCHAUMBURG, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of TWO HUNDRED FIFTEEN THOUSAND AND NO /100 Dollars (\$ 215000.00), 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:

1509 COVENTRY, SCHAUMBURG, ILLINOIS 60195 COMMONLY KNOWN AS: 1173 DICKENS WAY, SCHAUMBURG, ILLINOIS 60193

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 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, 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 in and of itself 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 7TH

day of AUGUST A.D., 19 86 JOSEPH E. DROLL (SEAL) JOYCE P. DROLL (SEAL)

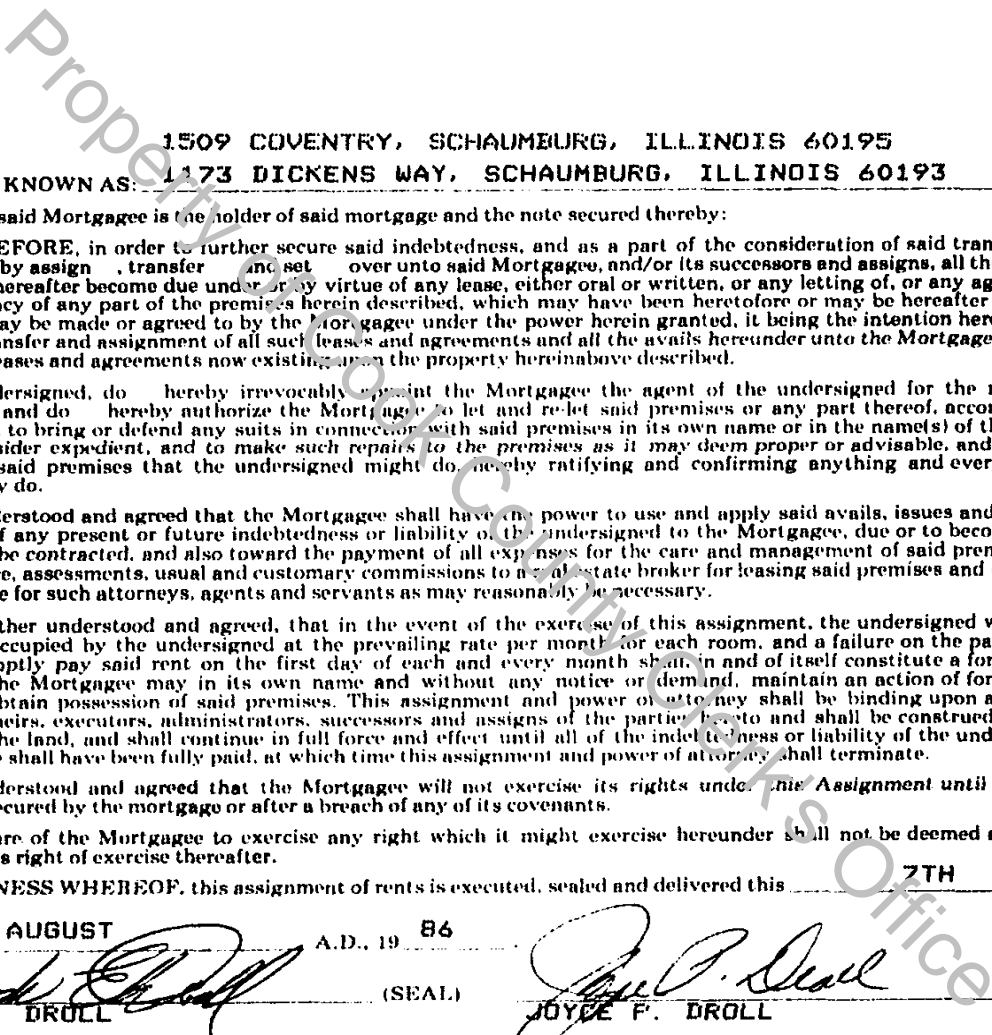
STATE OF ILLINOIS COUNTY OF ... I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOSEPH E. DROLL and JOYCE P. DROLL, HUSBAND AND 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 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 7TH day of AUGUST A.D. 1986

MY COMMISSION EXPIRES 8-27-89 Quinn M. Haman Notary Public



86382495

INDIVIDUALS

UNOFFICIAL COPY

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 _____ day of _____, A. D., 19 _____.

ATTEST

By _____

President

Secretary

STATE OF _____ } SS.
COUNTY OF _____ }

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

President of _____

and _____ 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.

MY COMMISSION EXPIRES _____

DEPT-01 RECORDING \$12.25
T#1444 TRAN 0415 08/28/06 14:27:00
#6241 # D * -136-862495
COOK COUNTY RECORDER

-86-862495

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

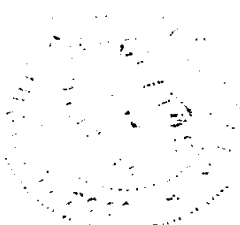


12⁰⁰ MAIL

86382495

CORPORATIONS AND TRUSTEES

86382495



PARCEL 1:

THAT PART OF LOT 18254 (EXCEPT THAT PART OF SAID LOT 18254 LYING SOUTH OF A LINE DRAWN AT 90 DEGREES TO THE EAST LINE OF SAID LOT AT A POINT ON SAID EAST LINE 195.43 FEET NORTH OF THE SOUTH EAST CORNER OF SAID LOT), IN SECTION 3, WEATKERSFIELD UNIT 18, BEING A SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING ON THE WEST LINE OF SAID LOT 18254 AT A POINT 418.39 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 18254; THENCE EAST 95.54 FEET, TO THE POINT OF BEGINNING OF THE PARCEL HEREON DESCRIBED; (FOR THE PURPOSES OF DESCRIBING THIS PARCEL WEST LINE OF SAID LOT 18254 IS TAKEN AS NORTH AND SOUTH) THENCE NORTH 51.84 FEET; THENCE EAST 46.00 FEET; THENCE SOUTH 1.83 FEET; THENCE WEST 6.00 FEET; THENCE SOUTH 50.01 FEET; THENCE WEST 43.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS DATED MARCH 5, 1978 AND RECORDED MARCH 31, 1978 AS DOCUMENT 24384493 AND AS CREATED BY DEED FROM FIRST NATIONAL BANK OF DES PLAINES, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1977 AND KNOWN AS TRUST NUMBER 74201807 TO HARRIET TEDRAHN DATED DECEMBER 5, 1978 AND RECORDED JANUARY 10, 1979 AS DOCUMENT 24796191 FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS.

TAX INDEX NUMBER: 07-27-302-036

1173 DICKENS WAY
SCHAUMBURG, ILLINOIS 60193

LOT 6 IN BLOCK 2 IN CHURCHILL UNIT 1, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN SCHAUMBURG TOWNSHIP, ACCORDING TO THE PLAT THEREOF RECORDED MAY 3, 1967 AS DOCUMENT NO. 20126799 IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS.

TAX INDEX NUMBER: 07-09-303-006

1509 COVENTRY
SCHAUMBURG, ILLINOIS 60195

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