

UNOFFICIAL COPY 87512773

ASSIGNMENT OF PROFITS

5/15/92  
Judy

KNOW ALL MEN BY THESE PRESENTS, that whereas Ronald M. Stancik and Winifred L. Stancik, his wife of the Village of Chicago Ridge, County of Cook and State of Illinois in order to secure an indebtedness of Two hundred thirty five thousand and no/100ths Dollars 235,000.00 executed a ~~Trust Deed~~ <sup>Mortgage</sup> of even date herewith, mortgaging to Bridgeview Bank & Trust Company, an Illinois Banking Corporation, the following described real estate:

Lot 12 in Ridgedale, a Subdivision of Part of the Northeast 1/4 of Section 18, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois. \*\*

A-G-O  
P.I.N. 24-18-222-004 K

and, whereas, Bridgeview Bank & Trust Company is the holder of said Trust Deed 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 Ronald M. Stancik and Winifred L. Stancik, his wife hereby assigns, transfers and sets over unto Bridgeview Bank & Trust Company hereinafter referred to as the Assignee, 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 Assignee 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 Assignee and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is understood and agreed that the said Assignee 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 Assignee, 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 Assignee will not exercise its rights under this Assignment until after default in any payment secured by the Trust Deed 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 Assignee 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 Assignee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 6th day of November A.D., 19 87

Ronald M. Stancik (SEAL)  
Ronald M. Stancik  
Winifred L. Stancik (SEAL)  
Winifred L. Stancik  
\_\_\_\_\_  
\_\_\_\_\_  
(SEAL)  
(SEAL)

STATE OF ILLINOIS }  
COUNTY OF Cook } SS.

I, Edwina Gaskin, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald M. Stancik and Winifred L. Stancik, 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.

OFFICIAL SEAL  
GIVEN EDWINA GASKIN and Notary Seal, this 6th day of November, A. D., 19 87  
Notary Public, State of Illinois  
My Commission Expires July 10, 1991

Edwina Gaskin  
Notary Public

87512773

UNOFFICIAL COPY

Assignment of Rents

Box BOX 206

12 28

Loan No.

To

DEPT-81 RECORDING \$12.00  
TM4444 TRAM 0662 11/13/87 14:57:00  
00049 # D \* -87-612773  
COOK COUNTY RECORDER

-87-612773

NOTARIAL SEAL  
EDWIN GASKIN  
Notary Public, State of Illinois  
My Commission Expires 12, 1991

STATE OF ILLINOIS  
COUNTY OF COOK } ss  
Edwin Gaskin  
the State aforesaid, DO HEREBY CERTIFY THAT  
Vice President of Bridgeview Bank and Trust Company  
David J. Allepeter  
and the said Secretary that and there acknowledged that they as custodian of the  
corporate seal of said Corporation, did after 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:  
this day in person and acknowledged that they signed and delivered the said instrument as their own free and  
ment as such Vice President, and Secretary, respectively, appeared before me  
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-  
Secretary of said Corpora  
David J. Allepeter  
Bridgeview Bank and Trust Company  
a Notary Public in and for said County.

ATTEST  
David J. Allepeter  
Secretary  
Bridgeview Bank and Trust Company  
Secretary this 6th day of November A. D. 1987

01-22-1988

Property of Cook County