

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

13.00

KNOW ALL MEN BY THESE PRESENTS, that Frederick A. Mazur and Carmen I. Mazur, His Wife

executed a Mortgage of even date herewith, mortgaging to First National Bank of Des Plaines, the following described real estate:

71-43-6277

THE EAST 115 FEET AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF LYING NORTH OF THE SOUTH 97.43 FEET AS MEASURED ALONG THE EAST LINE THEREOF, OF THAT PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID SECTION 24, 1259.335 FEET SOUTH OF THE NORTH EAST CORNER OF THE SOUTH 1/2 OF THE NORTH EAST 1/4 OF SAID SECTION 24, THENCE SOUTH 01 DEGREES 38 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE OF SAID SECTION 24, 200.67 FEET THENCE SOUTH 38 DEGREES 20 MINUTES 34 SECONDS WEST A DISTANCE OF 195 FEET THENCE SOUTH 52 DEGREES 10 MINUTES WEST A DISTANCE OF 415.07 FEET TO A POINT ON A LINE DRAWN PARALLEL WITH THE EAST LINE OF SAID SECTION 24, FROM A POINT ON THE SOUTH LINE OF SAID SECTION 24, 330 FEET WEST OF THE SOUTH EAST CORNER OF SAID SECTION 24, SAID POINT ON THE AFORESAID DESCRIBED LINE BEING 270 FEET NORTH OF SAID POINT ON THE SOUTH LINE OF SAID SECTION, THENCE NORTH 37 DEGREES 50 MINUTES WEST A DISTANCE OF 69.90 FEET TO A POINT ON A LINE DRAWN AT RIGHT ANGLES TO THE SOUTH LINE OF SAID SECTION 24, FROM A POINT ON SAID SOUTH LINE 763.77 FEET EAST OF THE SOUTH WEST CORNER OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 24, SAID POINT ON SAID RIGHT ANGLES LINE BEING 326.43 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 24, THENCE CONTINUING NORTH 37 DEGREES 50 MINUTES WEST, BEING ALSO A LINE FORMING AN ANGLE OF 36 DEGREES 10 MINUTES 34 SECONDS AS MEASURED TO THE LEFT WITH A PROLONGATION OF THE AFORESAID DESCRIBED RIGHT ANGLES LINE, A DISTANCE OF 172.33 FEET TO THE SOUTHERLY LINE OF DOVER DRIVE AS SHOWN ON PLAT OF OF DEVONSHIRE IN DES PLAINES, UNIT NUMBER 3, RECORDED FEBRUARY 9, 1962, AS DOCUMENT 19397809, THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF DOVER DRIVE, BEING A CURVED LINE CONVEXED TO THE SOUTH EAST AND HAVING A RADIUS OF 1031.84 FEET, A DISTANCE OF 212.83 FEET TO A POINT OF TANGENCY, THENCE NORTH 33 DEGREES 30 MINUTES EAST ALONG A LINE TANGENT TO THE LAST DESCRIBED CURVED LINE A DISTANCE OF 150.86 FEET TO A POINT OF CURVATURE, THENCE NORTHEASTERLY ALONG ON CURVED LINE CONVEXED TO THE SOUTH EAST AND HAVING A RADIUS OF 267.79 FEET A DISTANCE OF 198.23 FEET THENCE SOUTH 77 DEGREES 30 MINUTES 11 SECONDS EAST A DISTANCE OF 23.56 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG A CURVED LINE, CONVEXED TO THE SOUTH AND HAVING A RADIUS OF 523.69 FEET A DISTANCE OF 129.26 FEET TO A POINT OF TANGENCY, THENCE NORTH 88 DEGREES 21 MINUTES 16 SECONDS EAST A DISTANCE OF 50.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

EXCEPT

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THAT PART OF THE SOUTH EAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AS DOCUMENT DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SECTION 24, AFORESAID, 1259.335 FEET SOUTH OF THE NORTH EAST CORNER OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 AFORESAID, THENCE SOUTH 01 DEGREES 38 MINUTES 44 SECONDS EAST ALONG SAID EAST LINE, 103.27 FEET, THENCE SOUTH 88 DEGREES 20 MINUTES 34 SECONDS WEST TO THE INTERSECTION WITH A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 24 AFORESAID, THENCE NORTH ON SAID PARALLEL LINE TO ITS INTERSECTION WITH A LINE DRAWN FROM THE POINT OF BEGINNING WEST AT RIGHT ANGLES TO THE EAST LINE OF SAID SECTION 24, THENCE EAST 50 FEET TO THE POINT OF BEGINNING.

*This Instrument represents the assignment of rents to the benefit of the mortgagee Clifford D. Peterson.

First National Bank of Des Plaines, Illinois

701 Lee Street, Des Plaines, Illinois 60018

UNOFFICIAL COPY



Des Plaines, Illinois 60016

First National Bank of Des Plaines
701 Lee Street

"This instrument prepared by" Clifford D. Petersen
Notary Public

BOX 333

After Recording, Please Mail to

Mortgage Department

First National Bank of Des Plaines

701 Lee Street

Des Plaines, Illinois 60016

day of November A.D. 19 87

GIVEN under my hand and Notarial seal this 9th

who are personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me on 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, including the release and waiver of the right of homestead.

DO HEREBY CERTIFY THAT Frederick A. Mazur and Carolyn J. Mazur, HIS WIFE, a Notary Public in and for and residing in said County in the State aforesaid,

I, Wynn E. Bonner, County of Cook (State of Illinois) ss. I have this day over and over again read to the said Frederick A. Mazur and Carolyn J. Mazur the contents of the foregoing instrument, and they have acknowledged to me that they have read and understand the contents of the same, and that they have signed, sealed and delivered the same as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Frederick A. Mazur

Carolyn J. Mazur

9th day of November A.D., 1987

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 9th day of November, 1987.

It is understood and agreed that the bank 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 by the assignee, 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 bank 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 bank shall have been fully paid, at which time this assignment and power of attorney shall terminate. It is further understood and agreed that the bank shall not be deemed a waiver by the bank of its right of exercise hereunder should not be deemed a waiver by the bank of its right of exercise thereafter.

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8/27/87

1987 NOV 19 AM 10:10
FILED FOR RECORD
COOK COUNTY, ILLINOIS

First National Bank of Des Plaines, Illinois
701 Lee Street
Des Plaines, Illinois 60018

This instrument represents the agreement between the undersigned and the First National Bank of Des Plaines, Illinois, for the purpose of securing the loan made by the bank to the undersigned. The undersigned hereby agrees to pay to the bank the principal and interest on the loan as provided in the promissory note attached hereto. The undersigned also agrees to pay to the bank the cost of this instrument and the cost of recording this instrument in the public records of the county in which the property is located. The undersigned further agrees to pay to the bank the cost of any taxes, assessments, or charges which may be levied against the property during the term of the loan. The undersigned also agrees to pay to the bank the cost of any insurance which may be required by the bank. The undersigned further agrees to pay to the bank the cost of any other expenses which may be incurred by the bank in connection with the loan. The undersigned also agrees to pay to the bank the cost of any other expenses which may be incurred by the bank in connection with the loan.

The undersigned does hereby irrevocably appoint the said bank the agent of the undersigned for the management of said property, and does hereby authorize the bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring on 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 bank may do.

DES PLAINES, ILLINOIS, hereafter referred to as the Bank, and / or its assigns, transfers, and sets over unto said FIRST NATIONAL BANK OF DES PLAINES, ILLINOIS, hereafter referred to as the Bank, and / or its successors and assigns, all of 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 hereinafter described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank 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 avals hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

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 FIRST NATIONAL BANK OF DES PLAINES, ILLINOIS, hereafter referred to as the Bank, and / or its successors and assigns, all of 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 hereinafter described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank 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 avals hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

and, whereas the FIRST NATIONAL BANK OF DES PLAINES, ILLINOIS is the holder of said mortgage, and the note secured thereby:

Permanent Index Number: 08-24-403-024-0000. HAD W
Property Address: 29 Dover Drive, Des Plaines, Illinois 60018.

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7-43-627Z

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It is understood and agreed that the Bank 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 by 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 9th day of November A.D., 1987.

COOK COUNTY, ILLINOIS
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1987 NOV 19 AM 10:10

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Fredrick A. Mazur
Fredrick A. Mazur

Carmer I. Mazur
Carmer I. Mazur

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Clerk's Office

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