

87673180
UNOFFICIAL COPY
ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas Adrian H. Winick married to Linda Winick

in order to secure an indebtedness of ONE HUNDRED EIGHTY THOUSAND AND NO/100 (\$180,000.00)

DOLLARS, executed a promissory note or even date here-

with to All American Bank of Chicago

on the following described real estate:

✓ THE NORTH 20 FEET OF LOT 29 AND ALL OF LOT 30 IN BLOCK 2 IN GEORGE CLEVELANDS SUBDIVISION OF LOT 3 IN THE ASSESSOR'S DIVISION OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN #14-20-412-005 30
14-20-412-006 29 GGO M

Property commonly known as: 3415 N. Seminary, Chicago, IL 60657

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and, whereas, the All American Bank of Chicago 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 Adrian H. Winick and Linda Winick

hereby assign, transfer and set over unto the All American Bank of Chicago

its successors and assigns, all the rents now due or which may hereafter be due under or by virtue of any lease, either oral or written, or a 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 said trustee 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 said trustee and especially those certain leases and agreements and all the avails hereunder unto the said trustee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said trustee the agent of the undersigned for the management of said property, and do hereby authorize the said trustee to let and relet 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 trustee may do.

It is understood and agreed that the said trustee shall have the power to use and apply said rents, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said trustee, due or to become due, or that may hereafter be contracted, and also to pay the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, and all other expenses (including commissions to a real estate broker for leasing said premises and collecting rents and the expenses for such attorneys, agents and servants as may reasonably be necessary).

It is understood and agreed that the said trustee 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 last day of each and every month shall, in and of itself constitute a forcible entry and detainer and the said trustee 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 trustee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have set their hands and seals the 15 day of December, 19 87.

This document prepared by:
Jennine M. Napoli
All American Bank of Chicago
3611 N. Kedzie
Chicago, IL 60618

Adrian H. Winick (Seal)
Adrian H. Winick
Linda Winick (Seal)
Linda Winick

C-206 44 PK 444000
First American Title Order #



Assignment of Rents

WITH

UNOFFICIAL COPY



MAIL TO:
FIRST COLONIAL ESCROW SERVICES, INC.
31 No. Michigan Avenue - 3rd Floor
Chicago, Illinois 60602

#1335

Form 1091 S

AMERICAN SURETY COMPANY

Property of Cook County Clerk's Office
1888

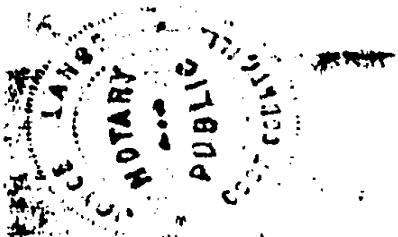
87-673180

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143333 TRAN 5/21 12/23/87 15:20:00
\$1908 C * 87-673180
COOK COUNTY RECORDER

Notary Public

I, _____
a Notary Public in and for said County in the State aforesaid, do hereby certify that _____
and _____
Secretary of said Corporation, who are
personally known to me to be the same persons whose names are subscribed to the foregoing
instrument in 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 in 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, he did affix said corporate seal to said instrument as his 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 _____

I, Joyce Lance
a Notary Public in and for said County in the State aforesaid, do hereby certify that
Adrian H. Wintick married to Linda Wintick
personally known to me to be the same person, are subscribed to the foregoing
instrument, appeared before me this day in person and acknowledged that they signed,
sent 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 right of homestead.
GIVEN under my hand and notarial seal this 15th day of December
A. D. 19 87
Commission expires 5/12/89
Joyce Lance
Notary Public



Illinois
Cook

08162929