

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

87005778

KNOW ALL MEN BY THESE PRESENTS, that

JOHN H. SAUNTRY, married to Claire Anne Sauntry,

executed a Trust Deed of even date herewith, mortgaging to CHICAGO TITLE AND TRUST COMPANY, the following described real estate:

PARCEL 1: LOT 4 IN R. LATORIA INDUSTRIAL SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SHOWN ON THE PLAT OF R. LATORIA INDUSTRIAL SUBDIVISION AND AS CONTAINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 85-184237.

PIN #15-04-203-~~007~~

-037-0000
AFO

and, whereas the DES PLAINES NATIONAL BANK, a national banking association, 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 hereby assigns, transfers, and sets over unto said DES PLAINES NATIONAL BANK of DES PLAINES, ILLINOIS, hereinafter 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 hereindescribed, 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 avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

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 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 Bank may do.

It is understood and agreed that the said Bank 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 Bank, 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.

- 1 -

THIS DOCUMENT PREPARED BY: BARBARA SAMUELS, 678 LEE STREET, DES PLAINES, ILLINOIS 60016

Carolene 5/12/02 AS

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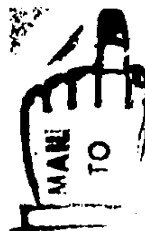
MAIL 11 00

87-005778

OFFICIAL SEAL
Mary I. Espisto
Notary Public, State of Illinois
My Commission Expires July 25, 1989

DES PLAINES NATIONAL BANK
678 LEE STREET
DES PLAINES, IL 60016

MAILING INSTRUCTIONS:



Mary I. Espisto
Notary Public

GIVEN under my hand and Notary Seal this 19th day of December A.D. 1986

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his 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 a Notary Public in and for and residing in Cook County, in the State aforesaid, JOHN H. SAUNTRY, married to Claire Anne Sauntry,

I, John H. Sauntry
County of Cook)
) ss.
STATE OF ILLINOIS)

DEPT-01 RECORDING \$11.25
14444 TRAM 0071 01/06/87 11:57:00
#1582 # D * 07-005778
COOK COUNTY RECORDER

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 15th day of December A.D., 1986.

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 Trust. Dead 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 hereupon shall not be deemed a waiver by the Bank of its right of exercise therefor.

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