

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

87051135

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

MARIE CAMPBELL KRANE, AN UNMARRIED PERSON

of the CITY of CHICAGO County of COOK and State of ILLINOIS

in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto OLYMPIC MORTGAGE CORPORATION, a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Association) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

SEE ATTACHED RIDER FOR LEGAL DESCRIPTION

It being the intention of the undersigned to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

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

It being understood and agreed that the said Association 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 Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by them at a rate per month fixed by the Association, and a failure on their part 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 Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 23rd day of JANUARY A.D. 19 87.

X Marie Campbell Krane (SEAL)

_____ (SEAL)

STATE OF ILLINOIS
COUNTY OF COOK

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

MARIE CAMPBELL KRANE, AN UNMARRIED PERSON 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 she signed, sealed and delivered the said Instrument as

free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23rd day of JANUARY

A.D. 1987

James A. Vesely
Notary Public

LAND TITLE COMPANY
2401 245th St
Chicago, IL 60640

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Property of Cook County

Maria Campbell Krahe

Maria Campbell Krahe

DEPT-01 RECORDING \$11.25
TRAN 0578 01/27/87 09:50:00
#2372 # D * 051135
COOK COUNTY RECORDER

THIS RIDER ATTACHED TO AND FORMING A PART OF ASSIGNMENT OF RENTS TO OLYMPIC MORTGAGE CORP. IN THE AMOUNT OF \$145,800.00 AND DATED JANUARY 23, 1987 IS HEREBY ACKNOWLEDGED BY THE FOLLOWING SIGNATURE:

17-001-431-023-1004

UNIT NO. 4-E IN THE SAVOY CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: SUB-LOT 2 OF LOT 4 IN THE SUBDIVISION OF THE WEST 171.25 FEET OF THE SOUTH 1/2 OF BLOCK 11 OF PESHKILL'S ADDITION TO CHICAGO, IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM MADE BY JASANTH NATIONAL BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEES UNDER TRUST NO. 46088, RECORDED AS DOCUMENT NO. 26640768 AMENDED BY A FIRST AMENDMENT RECORDED AS DOCUMENT 26766965, RECORDED AS DOCUMENT 26822111, AND AMENDED BY A SECOND AMENDMENT RECORDED AS DOCUMENT 25530894 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL.

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Box 488

Loan No. 11-110900-8

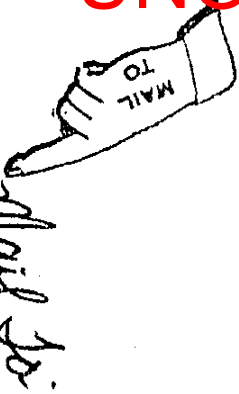
Assignment of Rents

MARIE CAMPBELL KRANE

To

OLYMPIC MORTGAGE CORPORATION

UPON PROPERTY LOCATED AT:
120 W DELAWARE #4E
CHICAGO, ILL. 60611



Mail to

OLYMPIC MORTGAGE CORPORATION
715 PLAINFIELD ROAD
WILLOWBROOK, ILL. 60521

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17-04-431-023-1004

SRB

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x Marie Campbell Krane
Marie Campbell Krane

DEPT-01 RECORDING \$11.25
#4444 TRAN 0578 01/27/87 09:59:00
2372 # D * 87 05 1135
COOK COUNTY RECORDER

11 MAIL

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