

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

87069693

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, William J. Powers and Mary D. Powers, his wife----- of the Village of Glencoe 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 ILLINOIS MORTGAGE ASSOCIATES, LTD. AND OR ITS ASSIGNS, 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: Lot 2 (except the Northerly 36 feet thereof) and the Northerly 11 feet of Lot 3 in Gage's Resubdivision fo the Glendale Block in Jared Gage's subdivision of part of the North West fractional quarter of Section 17, and part of the East half of the South West quarter of Section 8 all in Township 42 North, Range 13 East of the Third Principal Meridian, according to map thereof recorded February 8, 1872 in Book 1 of Plats, Page 25 as documnt 12387, in Cook County, Illinois.** Permanent Tax No. 05-17-103-017-0000 05-17-103-018-0000 Property Address; 144 Greenbay Road, Glencoe, Illinois 60022

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 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 in thing 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 any, 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 3rd day of February A.D. 19 87

(SEAL) (SEAL)

William J. Powers (SEAL) Mary D. Powers (SEAL)

STATE OF Illinois COUNTY OF Lake Harriet Hartig, a Notary Public in and for said County, in the State

aforsaid, DO HEREBY CERTIFY THAT Mary D. Powers personally known to me to be the same person whose name 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 official seal this 3rd day of February A.D. 1987.



Harriet Hartig Notary Public

70-95-545 of Harrison Ball

87069693

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 FEB -4 PM 1:50

87069693

To

Assignment of Rents

Loan No. _____

Box 488 _____

HV

Property of Cook County Office

NOTARY FOR INDIVIDUALS

State of Illinois)
County of Cook) SS

12⁰⁰

I, Francis J. Roman Jr., a Notary Public in and for said county and state,
DO HEREBY CERTIFY that WILLIAM J. POKER
personally known to me to be
the same person(s) whose name(s) W subscribed to the foregoing instrument,
appeared before me this day in person, and acknowledged that he signed and
delivered the said instrument as he free and voluntary act, for the
uses and purposes therein set forth.

Given under my hand and official seal, this
3rd day of February, A.D. 1987.
Francis J. Roman Jr.
Notary Public

Seal
F. Roman
7.18

My commission expires 4-21-87

87069693