

UNOFFICIAL COPY

Assignment of Rents & Leases

87217110

KNOW ALL MEN BY THESE PRESENTS, that whereas,
..... DAVID J. LUHR, and CHERYL S. LUHR, his wife,
of the city of Park Ridge, County of Cook, and
State of Illinois, in order to secure an indebtedness of THIRTY FIVE THOUSAND AND
NO/100 Dollars (\$ 35,000.00.)
executed a mortgage of even date herewith, mortgaging to FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE
the following described real estate:

Lot 4 in Block 15 in Arthur T. McIntosh and Company's Addition to Des Plaines Heights,
being a subdivision of that part East of Railroad of the South 1/2 of the Southeast 1/4
of Section 20, Township 41 North, Range 12 East of the Third Principal Meridian and of
that part West of Des Plaines Road of the South 1/2 of the Southwest 1/4 (except 4 acres
in the Northeast corner thereof) of Section 21, Township 41 North, Range 12, East of the
Third Principal Meridian in Cook County, Illinois.

Common Address: 1567 Cora, Des Plaines, Illinois

PERMANENT TAX INDEX NUMBER: 09-20-418-004-0000 ^{H.E.O} Volume 090

DEPT-01 RECORDING: \$12.25
141111 TRAN 1843 04/23/87 15 13:00
#4681 #4 * -87-217110
COOK COUNTY RECORDER

and, whereas, FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE is the holder of said mortgage 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 David J. Luhr and Cheryl S. Luhr, his wife,

..... hereby assign
transfer and set over unto FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, hereinafter referred to as the
Bank, and/or its successors and assigns, all 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 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 Bank under the
power herein granted, and specifically the undersigned hereby assign(s) unto the Bank all such leases now existing upon the prop-
erty herein above described, together with any and all other leases hereinafter made during the term of this assignment for the
whole or any part of said property and with any and all modifications, extensions and renewals of all such leases and all rents,
income and profits arising therefrom.

The undersigned, do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said
property, and do 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 rents, 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.

It is understood and agreed that the Bank will not exercise its rights under this assignment until after default in any pay-
ment 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 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 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 have hereunto set their hands and seals this 20th
day of April, A. D. 1987.

This instrument prepared by and return to:
Tom Olen, Assistant Cashier

..... (SEAL)
..... (SEAL)
..... (SEAL)
..... (SEAL)



607 W. Devon Av.
Park Ridge IL 60068
BPC FORM 81871



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UNOFFICIAL COPY

Box No. _____

Assignment of
Rents & Leases

DAVID J. LUEHR

CHERYL S. LUEHR

TO

First State Bank & Trust Company - Park Ridge

Loan No. _____

Property of Cook County Clerk's Office

GIVEN under my hand and notarial seal, this _____ day of _____, A. D. 19____, Corporation to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Corporation, there acknowledged that _____ as custodian of the corporate seal of said Corporation, did affix the corporate seal of said voluntary act of said Corporation, for the uses and purposes therein set forth; and the said _____ Secretary then and person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and such _____ President, and _____ Secretary, respectively, appeared before me this day in Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as and _____ Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as and _____ President of _____ in the State aforesaid, DO HEREBY CERTIFY THAT

I, _____ a Notary Public in and for said County, _____ STATE OF ILLINOIS, _____ COUNTY OF _____ } ss.

ATTEST
By _____ Secretary
_____ President

both caused these presents to be signed by its _____ President and its corporate seal to be hereunto affixed and attested by its _____ Secretary this _____ day of _____, A. D. 19____

In WITNESS WHEREOF, the undersigned _____ Notary Public

GIVEN under my hand and notarial seal, this _____ day of _____, A. D. 19____, _____ personally known to me to be the same person, _____ whose name _____ they _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ free and voluntary act, for the uses and purposes therein set forth.

I, _____ the undersigned _____ David J. Luehr and Cheryl S. Luehr, his wife, _____ a Notary Public in and for said County, in _____ STATE OF ILLINOIS, _____ COUNTY OF COOK _____ } ss.

Mail To: Lascar, Schostok, Kolman + Frank
189 W. Madison
Chicago, Ill. 60602
ANN 47

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