

MAIL TO:

THIS INSTRUMENT PREPARED BY: ASSIGNMENT PRESENTS, P. BRIZZOLARA, ONE EAST MAIN STREET, ST. CHARLES, IL 60174

UNOFFICIAL COPY

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KNOW ALL MEN BY THESE PRESENTS. That WILLIAM A. MUENZENMAY and NICHELE

F. MUENZENMAY, husband and wife of the \_\_\_\_\_ City \_\_\_\_\_ of

Elgin County of Kane and State of \_\_\_\_\_

Illinois herein-after referred to as the Mortgagors. in order to

secure an indebtedness of TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00)

Mortgage executed their ~~Mortgage~~ of even date herewith, mortgaging to STATE BANK OF ST. CHARLES, the following described real estate:

Lot 51 in Rolling Knolls Estates, being a subdivision in Section 16 and 17, in Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

PA: 205 Wasfeld Dr. Elgin, Ill  
PIN # 00-16-105-008  
C00 T

And, whereas, STATE BANK OF ST. CHARLES is the holder of said ~~Mortgage~~ 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 said Mortgagors hereby, sell, assign, transfer, let, demise, and set over unto the said BANK the possession of and 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, of any agreement for the use of occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein, and they hereby irrevocably appoint the said BANK, their agent for the management of said property, and they may let and re-let said premises or any part thereof according to their own discretion, and they may bring or defend any suits in connection with said premises in their own name or in our names, as they consider expedient, and may make such repairs to the premises as they consider expedient; and they may do anything in and about said premises that we might do, hereby ratifying and confirming anything that our said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said building first payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness as they consider expedient.

In the event of the exercise of this assignment of said rents, Mortgagors agree to pay rent for said premises at the rate of \_\_\_\_\_ per month, 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 said assignee may in their 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 only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, have been duly paid at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors, and assigns of the parties hereto, and shall be construed as a covenant running with the land.

GIVEN under \_\_\_\_\_ hand \_\_\_\_\_ and seal \_\_\_\_\_ this 1st day of May

A.D. 19 87

William A. Muenzenmay  
WILLIAM A. MUENZENMAY

Nichele F. Muenzenmay  
NICHELE F. MUENZENMAY

87259522

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STATE OF ILLINOIS )  
( SS  
COUNTY OF KANE )

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that WILLIAM A. MUENZENMAY and MICHELE F. MUEZENMAY, husband and wife personally known to me to be the same person S whose name S are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Official Seal, this 5th day of May A.D., 19 87

This document prepared by  
STATE BANK OF ST. CHARLES  
ST. CHARLES, ILLINOIS

  
NOTARY PUBLIC

P. Brizzolari

DEPT-01 RECORDING \$12.00  
T#1111 TRAN 6144 05/13/87 12:12:00  
#3914 # A \*-87-259522  
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

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