

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

88445010

71-78-577 DF (Galt)
Jardine

Know all men by these presents, that whereas, Patrick Nolan and Bridget Nolan.....

his wife
of the City of Chicago County of Cook and State of Illinois
in order to secure an indebtedness of Two Hundred Ten Thousand and 00/100 (\$210,000.00)
executed a mortgage of even date herewith, mortgaging to Lincoln National Bank

the following described real estate:

LOTS 38 AND 39 IN JASPER MAU'S SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 3 IN ODGEN'S
SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14-18-313-007-0000

12.00

and, whereas, Patrick Nolan and Bridget Nolan, his wife
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 con-
sideration of said transaction, the said Patrick Nolan and Bridget Nolan, his wife.....

hereby assign, transfer and set over unto

Lincoln National Bank

hereinafter referred to as the Association, 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 Association 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 Asso-
ciation and especially those certain leases and agreements now existing upon the property herein-
above described.

The undersigned do hereby irrevocably appoint the Association.....true and lawful
attorney in fact, in the name and stead of the undersigned to collect all of said rents now due or
arising or accruing at any time hereafter under each and every of the leases and agreements, written
or verbal, existing or to exist hereafter, for said premises, and to use such measures, legal or equitable,
as in its discretion may be deemed proper or necessary to enforce the payment or security of such
rents, or to secure and maintain possession of said premises or any part thereof, and to fill any and
all vacancies, and to rent, lease or let any portion of said premises to any party or parties at its dis-
cretion, for such rental or rentals as it may determine, hereby granting full power and authority to
exercise each and every the rights, privileges and powers herein granted at any and all times here-
after without notice to the undersigned or to.....executors, administrators and assigns, and
further, with power to use and apply said rents (after the payment of all necessary costs and expenses
of the care and management of said premises, including taxes and assessments, and commission for
leasing said premises and collecting rents therefrom paid to any real estate broker appointed by the
Association at the usual and customary rates then in effect in the City of Chicago, County of Cook,
Illinois) to the payment of the indebtedness secured by said mortgage or incurred thereunder, due
or to become due, or that may be hereafter contracted, hereby ratifying and confirming all that said
attorney may do by virtue hereof.

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It is further understood and agreed that the Association may, at its discretion, retain, appoint
or employ attorneys, agents or servants for the purpose of exercising any of the powers and authority
herein granted and the Association shall not be liable for any default, miscarriage, acts or omissions
of such attorneys, agents or servants, if such attorneys, agents or servants were selected with reason-
able care.

This assignment of rents shall operate only after 30 days' default in any of the payments required
by the mortgage hereinbefore described, or immediately upon the breach of any of the covenants
therein contained; and when out of the net rents collected hereunder there shall have been paid all
the said indebtedness and liabilities, then this instrument shall become void and the Association shall
release the same by written instrument.

And it is further agreed that no decree or judgment which may be entered on any debts secured
or intended to be secured hereby shall operate to abrogate or lessen the effect of this instrument,
but that the same shall continue in full force until the payment and discharge of any and all indebted-
ness and liabilities secured hereby in whatsoever form the same may be.

IN WITNESS whereof the undersigned has/have hereunto set their.....hand.s and seal.s.
this.....22nd.....day of.....September.....A. D. 19..88..

This instrument was prepared by:
Hutton Taylor, Credit Analyst
Lincoln National Bank
3959 N. Lincoln Avenue
Chicago, Illinois 60613

Patrick C. Nolan (SEAL)
Bridget Nolan (SEAL)
Bridget Nolan (SEAL)

BOX 333 - GG

UNOFFICIAL COPY

Assignment of Rents

Lincoln National Bank

TO

Patrick Nolan and Bridget Nolan,

his wife

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Form 84-210 Bankform, Inc.

Property of Cook County Clerk's Office

88445010

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 SEP 28 PM 1:12

88445010

Signature
Notary Public

day of Sept. A. D. 1988

22nd

GIVEN under my hand and Notarial Seal, this

uses and purposes therein set forth.

delivered the said instrument as

before me this day in person and acknowledged that they

subscribed to the foregoing instrument, appeared

who personally known to me to be the same person, whose name

is

PATRICK NOLAN & BRIDGET NOLAN, HIS WIFE

in and for and residing in said County, in the State of Illinois, DO HENRY CIB

I, the undersigned

a Notary Public

STATE OF ILLINOIS
COUNTY OF COOK

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