

# UNOFFICIAL COPY

88574286

(Individual Form)

Loan No. 8875

KNOW ALL MEN BY THESE PRESENTS, that TIMOTHY T. JOHNSTON AND JANET A. JOHNSTON, HIS WIFE  
of the VILLAGE of STREAMWOOD, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of TWELVE THOUSAND TWO HUNDRED FIFTY- AND 0/100

Dollars (\$ 12,250.00 ), executed a mortgage of even date herewith, mortgaging to  
INLAND MORTGAGE CORPORATION

hereinafter referred to as the Mortgagee, the following described real estate:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE AS THOUGH FULLY  
STIPULATED AT LENGTH HEREIN.

PERM. TAX #06-27-101-001.

COMMON ADDRESS: 1006 OAK RIDGE DRIVE, STREAMWOOD, IL 60107

THIS ASSIGNMENT OF RENTS IS SUBJECT AND SUBORDINATE TO ASSIGNMENT OF RENTS MADE BY TIMOTHY  
T. JOHNSTON AND JANET A. JOHNSTON, HIS WIFE, TO INLAND MORTGAGE CORPORATION DATED  
DECEMBER 12, 1988 IN THE AMOUNT OF \$98,000.00.

DEPT-01 412.25  
T#3333 TRAN 5096 12/14/88 13:00:00  
#2716 + C X-28-574286  
COOK COUNTY RECORDER

and, whereas, said Mortgagee 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 un-  
dersigned hereby assign, transfer and set over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially  
those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of  
said property, and do hereby authorize the Mortgagee 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 name(s) 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  
Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 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 under-  
signed to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and  
detrainer and the Mortgagee may in its own name and without any notice or demand, maintain an action of forcible entry and  
detrainer 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee will not exercise its rights under this Assignment until after default in  
any payment secured by the mortgage or after a breach of any of its covenants.

The failure of the Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the  
Mortgagee of its right of exercise thereafter.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered, this 12TH

day of DECEMBER A. D., 19 88

Timothy T. Johnston (SEAL)  
TIMOTHY T. JOHNSTON (SEAL)

Janet A. Johnston (SEAL)  
JANET A. JOHNSTON (SEAL)

STATE OF Illinois }  
COUNTY OF DuPage } ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Timothy T. Johnston and Janet A.  
Johnston  
personally known to me to be the same persons 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.

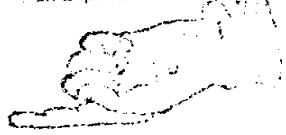
GIVEN under my hand and Notarial Seal, this 12th day of December, A.D. 19 88

88574286

JUDY DEE BOSTON, Notary Public  
Notary Public  
Notary Public (March 21, 1993)

Judy Dee Boston  
Notary Public

THIS INSTRUMENT WAS PREPARED BY:  
x Return to:  
INLAND MORTGAGE CORPORATION  
2901 BUTTERFIELD ROAD  
OAK BROOK, ILLINOIS 60521  
PREPARER: ERIC J. WEBB



5075  
FIRST AMERICAN TITLE INSURANCE # CR 26203

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Property of Cook County Clerk's Office

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## LEGAL DESCRIPTION

THAT PART OF LOT 18 IN BLOCK 3 IN OAK RIDGE TRAIL UNIT TWO, BEING A SUBDIVISION OF PARTS OF THE SOUTHWEST 1/4 OF SECTION 22, AND THE NORTHWEST 1/4 OF SECTION 27, BOTH IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 19, 1988 AS DOCUMENT 88317460, DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID LOT 18; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 18, A DISTANCE OF 125 FEET TO THE MOST WESTERLY CORNER OF SAID LOT 18; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 18, SAID LINE FORMING A DEFLECTION ANGLE TO THE RIGHT OF 90 DEGREES 37 MINUTES 05 SECONDS WITH THE EXTENSION OF THE LAST DESCRIBED LINE, A DISTANCE OF 52.95 FEET; THENCE SOUTHEASTERLY ALONG A LINE WHICH FORMS A DEFLECTION ANGLE TO THE RIGHT OF 90 DEGREES 17 MINUTES 41 SECONDS WITH THE EXTENSION OF THE LAST DESCRIBED LINE, A DISTANCE OF 129.57 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 18; THENCE SOUTHWESTERLY ALONG SAID SOUTHEASTERLY LOT LINE, SAID LINE BEING AN ARC OF A CIRCLE CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 375 FEET, AN ARC-DISTANCE OF 42.28 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PERM. TAX #06-27-101-001.

COMMON ADDRESS: 1006 OAK RIDGE DRIVE STREAMWOOD, IL 60107

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