

88082469

TTE # 0C 23930
O. K. Press

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

13⁰⁰

KNOW ALL MEN BY THESE PRESENTS, that whereas, Richard W. Olson and Edith A. Olson, his wife of the Village of Franklin Park, County of Cook and State of Illinois in order to secure an indebtedness of Sixty-Thousand and No/100 Dollars (\$60,000.00) executed a mortgage of even date herewith, mortgaging to West Town Savings and Loan Association the following described real estate:

EXHIBIT A - LEGAL DESCRIPTION

603/garage unit #5 Locker unit LU 39
Units in the Grand Towers Plaza Condominium as delineated on a survey of the following described property:

Part of the East 1/2 of the Northeast 1/4 of Section 29, Township 40 North, Range 12, East of the Third Principle Meridian in Franklin Park, Cook County, Illinois, which survey is attached as Exhibit "E" to the Declaration of Condominium made by Affiliated Bank/Franklin Park, successor by merger with First State Bank & Trust Co. of Franklin Park as Trustee under Trust Agreement dated May 19, 1987 and known as Trust No. 1217 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on December 30, 1987 as Document Number 87,680,416, together with their undivided percentage interest in said parcel, excepting from said parcel all the property and space comprising all the Units thereof as defined and set forth in said Declaration and Survey, as amended from time to time.

- 12-29-205-007
- 12-29-205-033
- 12-29-205-028
- 12-29-205-026

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10515 West Grand Avenue, North Lake, Il. 60164

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 Association may do.

It is 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 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. The Association shall be liable to account only for those rents actually received.

It is understood and agreed that the Association 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.

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 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.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 20th day of February A.D., 1988

(SEAL)

Richard W. Olson
Edith A. Olson

(SEAL)

State of Illinois }
County of Cook } ss.

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons personally known to me to be the same persons whose names 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, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal, this 20th day of February A.D. 1988

THIS INSTRUMENT WAS PREPARED BY

This instrument prepared by

ESTER ANNA HENSKI
4852 W. 30th Street, Chicago, IL

NOTARY PUBLIC

My Commission Expires September 21, 1988

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Assignment of Rents

Box

TO
Mead Co.

WEST FLOWER SAVINGS & LOAN ASSN
4352 W. 30TH STREET
CICERO, ILLINOIS 60650
Bayer

Loan No. 1707-8

69428088

COOK COUNTY, ILLINOIS
FILED FOR RECORD

FEB 25 PM 12:52

Notary Public

69428088

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____, President of _____ 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 such _____, President, and _____, Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said _____, Secretary then and there acknowledged that _____, as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this _____ day of _____, A.D., 19____.

STATE OF ILLINOIS
COUNTY OF _____
} SS.

Secretary

President

By _____

ATTEST

_____ hath 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 TESTIMONY WHEREOF, the undersigned

UNOFFICIAL COPY

IN TESTIMONY WHEREOF, the undersigned _____

hath caused these presents to be signed by its _____ President and its corporate seal to be here-
unto affixed and attested by its _____ Secretary this _____ day of _____, A.D., 19 _____

ATTEST

By _____

President

Secretary

STATE OF ILLINOIS }
COUNTY OF } SS.

I, _____, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT _____

President of _____
and _____ Secretary of said Corpora-

tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment as such _____ President, and _____ Secretary, respectively, appeared before me
this day in person and acknowledged that they signed and delivered the said Instrument as their own free and
voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth:

and the said _____, Secretary then and there acknowledged that _____, as custodian of the
corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as _____ own free
and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this _____ day of _____, A.D., 19 _____

Notary Public
FEB 25 PM 12:52

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Box

Assignment of Rents

TO
Mail to:

WEST TOWER SAVINGS & LOAN ASS'N
4852 W. 30th STREET
CICERO, ILLINOIS 60650

Box 15

Loan No. 1707A

space comprising all the Units thereof as defined and set forth in said Declaration and
Survey, as amended from time to time.

12-29-205-007
12-29-205-033
12-29-205-028

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