

THIS DOCUMENT PREPARED BY:  
Sandra Monteith  
The Elgin State Bank  
500 Dundee Ave.  
Elgin, IL. 60120

UNOFFICIAL COPY 89409874

Loan No. \_\_\_\_\_

**ASSIGNMENT OF RENTS**  
Individual Form

KNOW ALL MEN BY THESE PRESENTS, that Lorenz Engelmann and Rosina Engelmann, his wife and Town and Country Gardens Inc. of the City of Elgin, County of Cook, and State of Illinois

in order to secure an indebtedness of Two Hundred Fifty Thousand and 00/100ths.

Dollars (\$ 250,000.00) executed a mortgage of even date herewith, mortgaging to

THE ELGIN STATE BANK

of Elgin, Illinois, hereinafter referred to as the Mortgagee, the following real estate:

That part of Lots 10 and 11 in County Clerk's Subdivision of the South West quarter of Section 18, Township 41 North, Range 9, East of the Third Principal Meridian, described as follows: Beginning at the intersection of the North line of Chicago Street with the Easterly line of the Ettner Tract; thence South Easterly along the North line of Chicago Street, a distance of 653.8 feet to the point of beginning; thence continuing South Easterly along the North line of Chicago Street a distance of 150 feet; thence North Easterly along a line that forms an angle of 106 degrees 36 minutes to the left with a prolongation of the last described line a distance of 212 feet; thence North Westerly parallel with the North line of Chicago Street a distance of 130.83 feet; thence South Westerly a distance of 207.5 feet to the point of beginning, in Cook County, Illinois. \*\*

Permanent Tax No. 06-16-300-025

89409874

and 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 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 Mortgagee 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 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 24th

day of August A.D., 19 89

*Lorenz Engelmann* (SEAL)  
Lorenz Engelmann  
*Rosina Engelmann* (SEAL)  
Rosina Engelmann  
STATE OF Illinois  
COUNTY OF Kane } ss.

TOWN AND COUNTRY GARDENS, INC. (SEAL)  
BY: *Anton F. Engelmann* (SEAL)  
Anton F. Engelmann

I, the undersigned, a Notary Public in

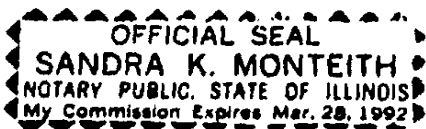
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Lorenz Engelmann and Rosina Engelmann and Anton F. Engelmann

personally known to me to be the same person whose name 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 use and purposes therein set forth.

GIVEN UNDER MY HAND AND Notarial Seal, this 24th. day of August, A.D. 19 89



*Sandra K. Monteith* 89409874  
Notary Public  
\$12.00 MAIL

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

89409S74

Return to:

MARK D. WTEG-ESQ.  
5007 W. Lawrence  
Chicago, IL 60630

GIVEN UNDER MY HAND AND NOTARIAL SEAL, this 24th day of August, A.D. 19 89

as these free and voluntary act, for the use and purposes therein set forth.  
appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument personally known to me to be the same person whose name and Anton F. Engelmann  
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Lorenz Engelmann and Rosina Engelmann

day of August A.D. 19 89  
Lorenz Engelmann  
Rosina Engelmann  
COUNTY OF Illinois  
STATE OF Illinois  
Kane  
BY: Anton F. Engelmann  
TOWN AND COUNTRY GARDENS, INC.  
i, the undersigned, a Notary Public in

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 24th day of August A.D. 19 89  
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.  
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 month, 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 Mortgagee 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 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 shall have the power to use and apply said avals, 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 understood and agreed that the Mortgagee shall have the power to use and apply said avals, 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.  
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 a lease, or to 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.  
NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned 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 and absolute transfer and assignment of all such leases and agreements and all the avals hereunder until the Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

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DEPT-01 RECORDING \$12.25  
#2222 TRAN 9103 08/31/89 12:03:00  
#2672 ÷ B \*89-409874  
COOK COUNTY RECORDER

UNOFFICIAL COPY

Return to:  
Mark D. Wittig - Esq.  
5007 W. Lawrence  
Chicago, IL 60630

89409874

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