

# UNOFFICIAL COPY

Loan No. 01-46970-48

## Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

89421015

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, BHAILAL H. PATEL and KAILAS B. PATEL, HUSBAND AND WIFE of the VILLAGE of HOFFMAN ESTATES, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of THREE HUNDRED TWENTY THOUSAND AND NO /100 Dollars (\$ 320000.00 ), executed a mortgage of even date herewith, mortgaging to

### CRAGIN FEDERAL BANK FOR SAVINGS

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

COMMONLY KNOWN AS: 3810-12 N. 25TH AVE., SCHILLER PARK, ILLINOIS 60176

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 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 an absolute transfer and assignment of all such lease 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 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 thereunder.

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 3RD

day of AUGUST A.D. 19 89

Bhailal H. Patel (SEAL) Kailas B. Patel (SEAL)  
BHAILAL H. PATEL (SEAL) KAILAS B. PATEL (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 BHAILAL H. PATEL and KAILAS B. PATEL, HUSBAND AND WIFE personally known to me to be the same person whose name is 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 3RD day of AUGUST A.D. 19 89

Notary Seal: SID DECHTER, NOTARY PUBLIC, STATE OF ILLINOIS, MY COMMISSION EXPIRES 2/28/91

Signature of Notary Public

MY COMMISSION EXPIRES

1300

Handwritten notes: Ball, 403, VC 991652

Handwritten notes: 1077/VC 991652

INDIVIDUALS

89121015

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned CORPORATION, has 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 \_\_\_\_\_

ATTEST

By \_\_\_\_\_

President

Secretary

DEPT-01 RECORDING \$13.00  
T#5555 TRAN 0184 09/07/89 15:35:00  
#2248 # E \* - 67 - 421015  
COOK COUNTY RECORDER

STATE OF \_\_\_\_\_ } SS.  
COUNTY OF \_\_\_\_\_

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 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

~~MY COMMISSION EXPIRES~~

CORPORATIONS AND TRUSTEES

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS  
OF CRAGIN FEDERAL BANK FOR SAVINGS  
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

THOSE PARTS OF LOTS 8, 10 AND 11 TAKEN AS A TRACT DESCRIBED AS FOLLOWS:  
BEGINNING ON A LINE 72 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF LOT 8, AT A POINT 40 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT TO A POINT IN THE SOUTH LINE OF LOT 8, 50 FEET EAST OF THE SOUTHWEST CORNER OF SAID LOT; THENCE EAST ALONG SAID LINE 72 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF LOTS 8 AND 10, 278.40 FEET MORE OR LESS TO THE EASTERLY LINE OF LOT 10; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 10 TO A POINT IN A LINE 78 FEET NORTH OF AND PARALLEL TO THE SOUTH LINES OF LOTS 8 AND 11; THENCE WEST ALONG SAID LINE 78 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF LOTS 8 AND 11 TO ABOVE DESCRIBED DIAGONAL LINE NORTHERLY ALONG SAID DIAGONAL LINE 50.06 FEET TO THE PLACE OF BEGINNING IN LIBERTY GARDENS, A SUBDIVISION OF THE SOUTH QUARTER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER (EXCEPT THE NORTH 132 FEET OF THE WEST QUARTER THEREOF) IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 3810-12 N. 25TH AVENUE, SCHILLER PARK, IL 60176.

PERMANENT INDEX #12-21-210-052

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