

**UNOFFICIAL COPY**

ASSIGNMENT OF RENTS

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12.00

This indenture made October 20, 1989, witnesseth: That whereas, JOHN E. MORLOCK AND CATHIE KOHL MORLOCK, HIS WIFE,

(hereinafter called mortgagors) have executed and delivered a certain mortgage dated October 20, 1989 and \_\_\_\_\_ in the office of the \_\_\_\_\_ of Cook County, Illinois, on date of \_\_\_\_\_ hereof (hereinafter called "mortgage"), conveying to THE FIRST CHICAGO BANK OF ST. CHARLES the following described real estate located in Palatine County of Cook, and State of Illinois, to-wit:

Lot 24 of Morgan's Gate Subdivision, being a Subdivision of part of the North East 1/4 and the South East 1/4 of Section 8, and the South West 1/4 of Section 9, all in Township 42 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded August 3, 1987 as Document 87425912, in Cook County, Illinois.

COOK COUNTY, ILLINOIS  
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NOW, THEREFORE, in consideration of the disbursement to the mortgagors of the proceeds of the loan secured by said trust deed and for the purpose of further securing the payment of indebtedness secured thereby, and the performance by the mortgagors of their covenants and agreements therein contained, and in further consideration of the sum of One Dollar to the mortgagors in hand paid, receipt of which is hereby acknowledged, the mortgagors do hereby sell, assign, transfer and set over unto THE FIRST CHICAGO BANK OF ST. CHARLES, ST. CHARLES, IL, a corporation organized and existing under the laws of the State of Illinois, (hereinafter called "assignee"), all the rents, issues and profits of and arising from the premises, now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the letting of, or the use or occupancy of, said premises or any part thereof, heretofore made or entered into by the mortgagors, or their predecessors in title or any persons claiming by, through or under them, or which shall hereafter be made or entered into by said mortgagors, or any subsequent owners of said premises, or persons claiming by, through or under them, or which shall hereafter be made or entered into by said assignee under the power hereby granted. Mortgagors further sell, assign, transfer and set over unto the assignee all their right, title and interests in and to all such leases and agreements now in force or hereafter made. Mortgagors shall upon request furnish to the assignee information concerning all leases of the premises or any part thereof hereafter made from time to time, and shall upon demand assign all interest in, and deliver executed copies of, all existing or future leases to the assignee. The mortgagors shall not consent to the cancellation or surrender of any lease or suffer or permit any party to be relieved of liability for the payment of rent or consent to a reduction of the amount of rent reserved thereunder, or in any way impair the security hereof without the express authorization of the assignee in each instance.

Mortgagors hereby grant to assignee the exclusive right to exercise, and to hereby irrevocably appoint the assignee the true and lawful attorney of the mortgagors to exercise, any and all of the following rights and powers:

- (1) To take possession of, operate, manage and control said premises and conduct the business thereof.
- (2) To take possession of all documents, books, records, papers and accounts of the mortgagors or then owners of the premises relating thereto.
- (3) To lease the premises or all or any portion thereof to any party or parties, at such rental and upon such terms as said assignee shall in its discretion determine (including leases for terms expiring beyond the maturity of the indebtedness secured by said mortgage or beyond the expiration of the statutory period of redemption from any sale)
- (4) To collect, sue for, receipt for, settle, compromise and give acquittances for all the rents, issues and profits hereby assigned.
- (5) To use such measures, legal or equitable, as in its discretion may be deemed proper or reasonable, to enforce the payment of such rents, issues and profits or to secure or maintain possession of said premises or any portion thereof, including an action or actions for the recovery of rent, an action or actions in forcible detainer, and an action or actions in distress for rent, and to cancel any leases or subleases or terminate any right of possession for any cause or on any ground which would entitle the mortgagors to cancel or terminate the same; it being the intention of the mortgagors to constitute said assignee landlord of said premises, for all intents and purposes, with all right which said mortgagors would have but for this assignment.
- (6) To sign the names of the mortgagors to all papers and documents in connection with the operation, management and control of said premises and the conduct of the business thereof.
- (7) To make all necessary or proper repairs, renewals, replacements, alterations, additions, betterments and improvements to said premises as to said assignee may seem judicious.
- (8) To insure said premises and all risks incidental to the assignee's possession and operation thereof.

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