

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

89610153

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned,

CONLEE FRANKLIN, JR. - A BACHELOR

of the VILLAGE of RICHTON PARK, County of Cook, State of Illinois, in order to secure an indebtedness of ONE HUNDRED TWENTY EIGHT THOUSAND SIX HUNDRED & No/ Dollars executed mortgage of even date herewith, mortgaging to A.J. SMITH FEDERAL SAVINGS BANK, A Banking Association the following described real estate, situated in the County of Cook, in the State of Illinois, to wit:

PARCEL 1: Lot 2 in Richton Trail Apartments subdivision of part of the Southwest 1/4 of Section 34, Township 35 North, Range 13, East of the Third Principal Meridian, in Village of Richton Park, in Cook County, Illinois, according to the plat of subdivision thereof recorded in the Office of the Recorder of Deeds of Cook County, on April 15, 1977 as Document Number 23889836 in Cook County, Illinois.

PARCEL 2: Easement for ingress and egress on, over and upon the Southeasterly 10 feet of Lot 1 in the Richton Trail Apartments subdivision, being subdivision of part of the Southwest 1/4 of Section 34, Township 35 North, Range 13, East of the Third Principal Meridian, in the Village of Richton Park, in Cook County, Illinois, according to the plat of subdivision thereof recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on April 15, 1977, as Document Number 23889836, in Cook County, Illinois.

P.L.N.# 31-34-303-002

PROPERTY ADDRESS: 457 Imperial Dr., Richton Park, Illinois 60471

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assigned its suc- or any or may hereby specially

The undersigned, do hereby irrevocably appoint the said Bank the attorney-in-fact of the undersigned for the management, operation and leasing of said property, and do hereby authorize the Bank to let and re-let said premises, or any part thereof, including the cancellation or modification of existing leases, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs, replacements, alterations and capital improvements and changes 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 Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply such avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to said Bank, 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, the making of capital improvements, usual and customary commissions to a real estate broker for leasing said premises and collecting rents, and the expenses for such attorneys, agents and servants as may reasonably be necessary, hereby granting full power and authority to exercise such and every right, privilege and power granted at any and all times hereafter without notice to the undersigned or to executor, administrators and assigns of the undersigned, hereby ratifying and confirming all that said attorney may do by virtue hereof.

It is further understood and agreed that the Bank may, at its discretion, retain, appoint or employ attorneys, agents or servants for the purpose of exercising any of the powers and authority herein granted, and the Bank shall not be liable for any action taken hereunder except only for its own gross negligence or gross misconduct.

It is understood and agreed that the Bank 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 the 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 Bank 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 party hereo 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 Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

And, it is further agreed that no ductos or judgment which may be entered on any debts secured or intended to be secured hereby shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force until the payment and discharge of any and all indebtedness and liabilities secured hereby in whatever form the same may be.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 11th day of December A.D. 19 89.

89610153

Conlee Franklin Jr (SEAL) CONLEE FRANKLIN, JR. (SEAL)

(SEAL) (SEAL)

STATE OF ILLINOIS COUNTY OF COOK

1989 DEC 11 11 30 AM '89 COOK COUNTY RECORDER

I, the undersigned, a Notary Public in and for said County, in the State of Illinois do hereby certify that CONLEE FRANKLIN, JR. - A BACHELOR

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 HE signed, sealed and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 11th day of December, 1989.



December 11, 1989 Notary Public

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MAIL TO -

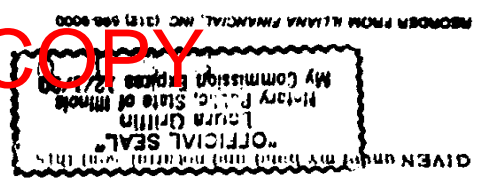
A. J. Smith Federal Savings Bank  
14757 South Cicero Avenue  
Midlothian, Illinois 60445

**BOX 168**

Property of Cook County Clerk's Office

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# UNOFFICIAL COPY



Notary Public  
 My Commission Expires 2/28/99  
 My Commission Expires 2/28/99  
 My Commission Expires 2/28/99  
 My Commission Expires 2/28/99  
 My Commission Expires 2/28/99

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10153  
 Dollars  
 Having

THIS INSTRUMENT WAS FILED FOR RECORD ON 12/18/89 AT 11:00 AM BY THE CLERK OF THE COUNTY OF COOK, ILLINOIS.

PERSONALITY 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 HE signed, sealed and delivered the said instrument as HIS free and voluntary act for the uses and purposes therein set forth.

I, the undersigned, a Notary Public in and for said County, in the State of Illinois do hereby certify that

CONTRER FRANKLIN, JR. - A BACHELOR

STATE OF ILLINOIS  
 COUNTY OF COOK

CONTRER FRANKLIN, JR. (REAL)  
 December 18, 1989  
 IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 18th day of

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Any, it is further agreed that no decree or judgment which may be entered on any debt secured or intended to be secured hereby shall operate to deprive or lessen the effect of this instrument, but that the same shall continue in full force until the payment and discharge of any and all indebtedness and liabilities secured hereby in whole or in part, and the same may be, and shall be, binding upon and enforceable against the undersigned and his heirs, assigns and assigns, until the debt secured hereby is fully paid, at which time this Assignment and power of attorney shall terminate.

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 the 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 forfeiture and default, and the Bank 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 enforceable against the undersigned and his heirs, assigns and assigns, until the debt secured hereby is fully paid, at which time this Assignment and power of attorney shall terminate.

It is further understood and agreed that the Bank 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 the Bank may, at its discretion, retain, appoint or employ attorneys, agents or servants for the purpose of exercising any of the powers and authority herein granted, and the Bank shall not be liable for any action taken hereunder except only for its own gross negligence or willful misconduct.

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and whereas, A. J. SMITH FEDERAL SAVINGS BANK is the holder of said mortgage and the note secured thereby:

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SAS SR 3/12/16 285 C  
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MAIL TO —  
A.J. Smith Federal Savings Bank  
14757 South Cicero Avenue  
Midlothian, Illinois 60445

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