

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Know all men by these presents,

that:

89012249

Robert J. Hennessy and Theresa C. Hennessy, his wife -----

of the City of Midlothian County of Cook and state of Illinois

in order to secure an indebtedness of NINETY THOUSAND AND NO/100 DOLLARS----- (\$90,000.00) executed a mortgage of even date herewith, mortgaging to THE INTERSTATE BANK OF OAK FOREST, of Oak Forest, Illinois, the following described real estate

The East 280.80 feet of Lot 8 in Charles D. Ettinger's Midlothian Subdivision of the East 541.60 feet of the West 1/2 of the North West 1/4 of Section 9 and the South 25 feet of the East 541.60 feet of the West 1/2 of the South West 1/4 of Section 4, Township 36 North, Range 13 East of the Third Principal Meridian, according to the Plat thereof recorded as Document Number 4256034, in Cook County, Illinois.

Perm Tax ID: 28-09-100-030

Address: 14516 Long Avenue, Midlothian, Illinois 60445

and, whereas, THE INTERSTATE BANK OF OAK FOREST, of Oak Forest, Illinois, is the holder of said mortgage and the note secured hereby.

Now, Therefore, in order to further secure said indebtedness, and as a part of the consideration of said transaction, Robert J. Hennessy and Theresa C. Hennessy, his wife hereby sell, assign, transfer, let, demise and set over unto the said INTERSTATE BANK OF OAK FOREST, of Oak Forest, Illinois, the possession of and the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to establish hereby an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein

And Robert J. Hennessy and Theresa C. Hennessy, his wife

hereby irrevocably appoint the said INTERSTATE BANK OF OAK FOREST, of Oak Forest, Illinois their agent for the management of said property, and it may let and re-let said premises or any part thereof according to its own discretion, and it may bring or defend any suits in connection with said premises in its own name or in their name as it considers expedient; and may make such repairs to the premises as it considers expedient; and it may do anything in and about the said premises that they might do, hereby ratifying and confirming anything and everything that their said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said premises, first, in payment of the taxes and operating expenses and then on account of the principal and interest of said indebtedness, as it considers expedient.

This assignment and power of attorney shall become operative in the event of a default in the payment of the installments of principal or interest secured by said mortgage or in the event of a breach of any of the covenants in said mortgage contained, and in any such event the said assignment and power of attorney shall continue, notwithstanding the curing of all defaults and breaches occurring at any time or times thereafter, in full force and effect until the indebtedness secured by said mortgage, including interest, fees and advances, has been fully paid, at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under their hands and seal this

23rd day of December 1988

Robert J. Hennessy (SEAL)
Robert J. Hennessy (SEAL)
Theresa C. Hennessy (SEAL)
Theresa C. Hennessy (SEAL)

State of Illinois } ss.

County of Cook

*Including waiver of rights and benefits of the homestead exemption law.

I, the undersigned, a Notary Public in and for said County, in the State foresaid, do hereby certify that Robert J. Hennessy and Theresa C. Hennessy, his wife * 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.

GIVEN under my hand and Notarial Seal, this 23rd day of December A. D. 1988

OFFICIAL SEAL
JOYCE M. SNYDER
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. OCT. 11, 1992

Joyce M. Snyder Notary Public.

89012249

Assignment of Rents

UNOFFICIAL COPY
INTERSTATE BANK of Oak Forest

LOAN NO. _____



INTERSTATE BANK OF OAK FOREST
15333 South Cicero Avenue
Oak Forest, Illinois 60452

Property of Cook County Clerk's Office

JAN 10 1999 6 23 55 7 89011200 * A - 100

12.00

Reorder from ILLIANA FINANCIAL, INC. (312) 598-0000

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