

UNOFFICIAL COPY

ASSIGNMENT OF RENTS 83045118

469193, pay 4/4

KNOW ALL MEN BY THESE PRESENTS, that whereas, Michael R. Schumacher and Dorothy M. Schumacher, his wife
of the Town of Cicero, County of Cook, and
State of Illinois, in order to secure an indebtedness of
Thirty-Thousand and No/100 Dollars (\$30,000.00)
executed a mortgage of even date herewith, mortgaging to
West Town Savings and Loan Association
the following described real estate:

4420 South Clinton Avenue, Stickney, Il. 60402 19-06-311-015

and, whereas, West Town Savings and Loan Association 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 Michael R. Schumacher and Dorothy M. Schumacher, his wife
hereby assign, transfer and set over unto
West Town Savings and Loan Association

hereinafter referred to as the Association, 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 Association under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Association and especially those certain lease and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 names 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 said Association may do.

It is understood and agreed that the said Association 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 said Association, 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 Association shall be liable to account only for those rents actually received.

It is understood and agreed that the Association 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 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 Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 27th day of January, A.D., 1989

Michael R. Schumacher (SEAL) (SEAL)
Dorothy M. Schumacher (SEAL) (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 the above named persons 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, including the release and waiver of the right of homestead. GIVEN under my hand and Notarial Seal, this 27th day of January, A.D. 1989

THIS INSTRUMENT WAS PREPARED BY
This Instrument prepared by
GEORGIANNA KUBICKI
4852 W. 30th Street, Cicero, Il.

[Signature]
NOTARY PUBLIC
My Commission Expires 4-10-90

83045118

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Assignment of Rents

Box

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Loan No. 17441



The North 38 feet of Lot 16 in Block 8 in the First Addition to Walter G. McIntosh Forest View Gardens, being a subdivision of Lots 16, 17, 18, 19, 24, 25, 26, and 27 in a Circuit Court partition of parts of Sections 31 and 32, Township 39 North, Range 13 East of the Third Principal Meridian and part of Section 6, Township 38 North, Range 13 East of the Third Principal Meridian, and part of Section 1, Township 38 North, Range 12 East of the Third Principal Meridian, and part of the Northeast Quarter of Section 12, Township 38 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

DEPT-01 RECORDING \$13.25
142222 TRAN 3097 01/30/89 09:22:00
46105 # B * 89-04518
COOK COUNTY RECORDER

Notary Public

Under my hand and notarial seal, this _____ day of _____, A.D., 19____, I, _____, Secretary of said Corporation, do hereby certify that the corporate seal of said Corporation to said instrument as shown free of said Corporation, and the said instrument, for the uses and purposes therein set forth. Secretary then and there acknowledged that _____, as custodian of the _____, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; President, respectively, appeared before me 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. Secretary of said Corporation, _____, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument.

Secretary

the undersigned DO HEREBY CERTIFY THAT

SS

STATE OF ILLINOIS

COUNTY OF COOK

Secretary

President

By _____

Witness my hand and notarial seal, this _____ day of _____, A.D., 19____, Secretary of said Corporation, _____, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth. Secretary then and there acknowledged that _____, as custodian of the _____, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; President, respectively, appeared before me 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. Secretary of said Corporation, _____, are personally known to me to be the same persons whose names are subscribed to the foregoing instrument.

WITNESSEMY HAND AND NOTARIAL SEAL OF THE UNDERSIGNED

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