

UNOFFICIAL COPY

ASSIGNMENTS OF RENTS

90450041

Know all men by these presents, that

Frank J. Edgeworth and Mary T. Edgeworth, husband and wife

of the City of Palos Hills County of Cook and State of Illinois

In order to secure an indebtedness of Thirty-Three Thousand and 00/100 executed a mortgage of even date herewith, mortgaging to The Chicago Heights National Bank Chicago Heights Illinois, the following described real estate:

The East 21.34 ft. of Area No. 4, in Lot 13 of Palos Riviera Unit No. 5, being a Subdivision of part of the East 1/2 of the Northwest 1/4 of Section 23, Township 37 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 22 Cour Marquis, Palos Hills, Illinois 60465

PIN# 23-23-112-022

T#0888 TRAN 9835 09/14/90 14:57:00
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COOK COUNTY RECORDER

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and, whereas, The Chicago Heights National Bank Chicago Heights, Illinois, 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, Frank J. Edgeworth and Mary T. Edgeworth, husband and wife

hereby sell, assign, transfer, let, demise and set over unto the said The Chicago Heights National Bank Chicago Heights, Illinois, the possession of and all 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 hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein.

And Frank J. Edgeworth and Mary T. Edgeworth, husband and wife hereby irrevocably appoint the said The Chicago Heights National Bank, Chicago Heights, Illinois, 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 the 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 said premises that the said attorney may do, hereby ratifying and confirming anything and everything that the 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 indebtedness as it considers expedient.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest 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 hand and seal this 28th day of August A. D. 1990

This instrument prepared by and mail to:

c/o Chicago Heights Nat'l Bank
1030 Dixie Highway
Chicago Heights, Ill. 60411
State of Illinois
County of Cook

Frank J. Edgeworth (Seal)
Mary T. Edgeworth (Seal)

(Seal)
(Seal)

I, Valerie Berchem, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Frank J. Edgeworth and Mary T. Edgeworth personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL
VAL BERCHEM
Notary Public, State of Illinois
My Commission Expires 3 23 94

GIVEN under my hand and Notarial Seal, this 28th day of August A. D. 1990

Valerie Berchem
Notary Public.

Approved: S. D. Rakich
9-22-83

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Assignment of Rents

TO

Property of Cook County Clerk's Office

90450041

10/01/02