

UNOFFICIAL COPY

ASSIGNMENT OF RENTS 1 80257218

KNOW ALL MEN BY THESE PRESENTS, that whereas

Steve Bonica and Vasile Bonica
of the City of Chicago County of Cook
State of Illinois in order to secure an indebtedness of
One Hundred Forty Eight Thousand and No/100 Dollars (\$148,000.00)

executed a mortgage of even date herewith, mortgaging to
First Midwest Bank, National Association
the following described real estate:

THE EAST 1/2 OF LOT 10 AND THE WEST 2.0 FEET OF LOT 11 IN BLOCK 17 IN
BIRCHWOOD BEACH IN SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE
THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AUGUST 27, 1890 AS
DOCUMENT NUMBER 1326212 IN BOOK 42 OF PLATS, PAGE 39, IN COOK COUNTY,
ILLINOIS.

and, whereas First Midwest Bank, National 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 Steve Bonica and Vasile Bonica

hereby assign, transfer and set over unto
First Midwest Bank, National Association

hereinafter referred to as the Association, and/or its successors and assigns, all the rents now due or which may here-
after 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 leases and agreements now existing upon the prop-
erty hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the man-
agement 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 ratify-
ing 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 Associ-
ation, 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.

It is understood and agreed that the Association will not exercise its rights under this Assignment until after de-
fault 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 de-
mand, 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 30th day of May, 1990.

Steve Bonica (SEAL)
Vasile Bonica (SEAL)
90257218 (SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for said County of the State aforesaid, DO HEREBY CERTIFY THAT STEVE BONICA AND VASILE BONICA

personally known to me to be the same person whose name appeared before me this day in person, and acknowledged that they signed and delivered the said instrument in free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 30th day of May, 1990

" OFFICIAL SEAL " SHARON BOUYER NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 7/31/93

Sharon Bouyer Notary Public

TELSB. 258380 BAYS

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Assignment of Rents

Box 15

90257218

Loan No.

To

90257218

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$13.00
149999 TRAN 5744 06/01/90 13:35:00
46255 \$ *-90-257218
COOK COUNTY RECORDER

IN TESTIMONY WHEREOF, the undersigned
has caused these presents to be signed by its President and its corporate seal to be here-
unto affixed and attested by its Secretary this _____ day of _____, A. D. 19____.

ATTEST

By _____ Secretary

_____ President

the State aforesaid, DO HEREBY CERTIFY THAT _____ President of _____ and _____ Secretary of said Corpora-
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment as such, _____ President, and _____ Secretary, respectively, appeared before me
this day in person 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;
and the said _____ Secretary then and there acknowledged that _____ as custodian of the
corporate seal of said Corporation, did affix the corporate seal to said instrument as _____ own free
and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.
GIVEN under my hand and notary seal, this _____ day of _____, A. D. 19____.

Notary Public

STATE OF ILLINOIS }
COUNTY OF _____ } SS.