

# UNOFFICIAL COPY

Assignment of Rents  
(Individual Form)

Loan No. 1-14-28688

KNOW ALL MEN BY THESE PRESENTS, that BOGOLJUB MILOSEV AND LJUBICA MILOSEV, HIS WIFE of the VILLAGE of MT. PROSPECT, County of COOK, and State of ILLINOIS in order to secure an indebtedness of ONE HUNDRED THOUSAND ----- AND NO/100 Dollars (\$ 100,000.00), executed a mortgage of even date herewith, mortgaging to NORTHWESTERN SAVINGS AND LOAN ASSOCIATION hereinafter referred to as the Mortgagor, the following described real estate:

LOT 130 IN TOWN DEVELOPMENT COMPANY'S WE-GO PARK UNIT NUMBER 2 BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTH EAST FRACTIONAL 1/4 AND EAST 1/2 OF THE NORTH WEST FRACTIONAL 1/4 OF SECTION 11, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

90299648

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COOK COUNTY RECORDER

and, whereas, said Mortgagee 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 hereby assign, transfer, and set over unto said Mortgagor 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 Mortgagor 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 rights herein referred unto the Mortgagor and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagor the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagor to let and relet 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 name(s) 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 hereto ratifying and confirming anything and everything that the Mortgagor may do.

It is understood and agreed that the Mortgagor shall have the power to use and apply said rents, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Mortgagor, 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 commission 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 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 Mortgagor 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 Mortgagor shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagor will not exercise its rights under this Assignment until after default in and payment is made by the mortgagor or after a breach of any of its covenants.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this

day of July, A.D. 10  
Bojolic Milosev (SEAL)  
BOGOLJUB MILOSEV (SEAL)

Ljubica Milosev (SEAL)  
LJUBICA MILOSEV (SEAL)

STATE OF ILLINOIS | ss  
COUNTY OF COOK

I, the undersigned, a Notary Public,

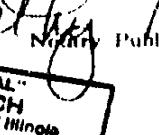
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT BOGOLJUB MILOSEV AND LJUBICA MILOSEV, HIS WIFE, personally known to me to be the same persons whose names ARE subscribed to the foregoing instrument appeared before me this day in person and acknowledged that THEY signed, sealed and 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

19

day of

D. 19



THIS INSTRUMENT WAS PREPARED BY

ALICE M. PTAK  
2300 N. WESTERN AVE  
CHICAGO, ILLINOIS 60647



13.00

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