Prepared By: Scott R. Sanderson Northwest Commerce Band 9575 Mest Hilperins Poly Rosemoni, C. 1000 ASSIGNMENT OF RENT FOR INDIV

ASSIGNMENT OF RENTS

Cook

90359272

KNOW ALL MEN BY THESE PRESENTS, that Frank Cargola and Dianne Cargola, his wife as

joint tenants Village

of Rosemont

. County of

, 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

NORTHWEST COMMERCE BANK, ROSEMONT, ILLINOIS

the following described real estate

LOTS 183 AND 184 IN MAREK KRAUS' HIGGINS-DEVON GARDENS SUBDIVISION, BEING A SUBDIVISION OF LOTS 2 AND 3 IN JARNEKE'S DIVISION OF LAND IN SECTION 4, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND SECTION 33, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Inds: Numbers: 12-04-210-028 and 12-04-210-027 Address: 6128 Hawthorne, Rosemont, Illinois 60018

and, whereas, said Bank is the holder of said mortgage and the note secured thureby:

100

NOW, THEREFORE, in o'der to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign , relater and set over unto said Bank, hereinafter referred to as the Bank, and/or its sucundersigned hereby assign , causer and set over unto said Bank, hereinafter referred to as the Bank, and/or its successors and assigns, all the recurrence due or which may hereafter become due under or by virtue of any lesse, 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 herefter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intentic, hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto on Hank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Hank the agent of the undersigned for the management of said property, and do hereby authorize the Bunk to let and re-let said premises or any part thereof, according to its own discretion, for such rental or rentals as it may describe, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned end to make expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything it and shout said premises that the undersigned might do, hereby ratifying and confirming anything and overything that figures as it may do.

It is understood and agreed that the said Bank shall lave 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 Bank, due or to become due, or that may hereafter be contracted, and also toward the may nent of all expenses for the cars 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 Bank will not exercise its right 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 his 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 about, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or denal, I maintain an action of forcible untry and detainer and obtain possession of said premises. This assignment and power of at array shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties neroto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtodness or liability of the undersigned to the said liank shall have been fully paid, at which time this assignment and joyer of attorney shall terminate

The fallure of the Bank to exercise any right which it might exercise hereunder shall not be leemed a waiver by the Bank of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this

Diame Cangola day of JulyA. D, 10-9Q (BEAL) (SEAL) Dianne Cargola Frank Cargola .(SRAL) (SEAL) STATE OF LLLINOIS COUNTY OF THE UNDERSIGNED , a Notary Public in COOK and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT - FRANK CARGOLA AND DIANNE CARGOLA,

HIS WIFE

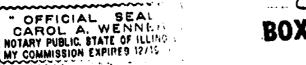
personally known to me to be the same person. whose name ARE

subscribed to the foregoing instrument.

appeared before me this day in person, and acknowledged that THEY aigned, sealed and delivered the said instrument

free and voluntary act, for the uses and purposes therein set forth THELR

GIVEN under my hand and Notarial Seal, this 24TH





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