

ASSIGNMENT OF RENTS FOR CORPORATION

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KNOW ALL MEN BY THESE PRESENTS, that

Ronacyn Investment Group, Inc.

, a corporation,

organized and existing under the laws of the State of Illinois

in order to secure an indebtedness of Two hundred thousand and no/100

Dollars (\$ 200,000.00), executed a mortgage of even date herewith, mortgaging to THE CHICAGO HEIGHTS NATIONAL BANK, a National Banking Association, hereinafter referred to as "Association",

the following described real estate:

Lot 23 (excepting therefrom that part thereof bounded and described as follows: Commencing at the South West corner of said Lot 23 and running thence Northwesterly along the Southerly line of said Lot 23, a distance 149.61 feet: Thence Northwesterly at right angles to the Southerly line of said Lot 23 to a point in the West line of said Lot 23 that is 216.03 more or less, north of the South West corner of said Lot 23 thence South along the West line of said Lot 23, a distance of 216.03 feet, more or less to the point of beginning) in Grover C. Elmore and Company's addition to Palos Park, being a subdivision in the West 1/2 of the South West 1/4 of Section 26, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

and, whereas, said Association is the holder of said mortgage and the note secured thereby: 23 200-000-000 S 217 12 4 27

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned corporation hereby assigns, transfers and sets over unto said 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 avals hereunder unto the Association and especially those certain leases 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 avals, 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.

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 TESTIMONY WHEREOF, the undersigned corporation hath caused these presents to be signed by its

President and its corporate seal to be hereunto affixed and attested by its

Secretary this 30th

day of September, A.D. 1991

RONACYN INVESTMENT GROUP, INC.

ATTEST:

Ronald J. Rinkus, President
Cynthia A. Rinkus, Secretary

STATE OF COOK COUNTY

as, I, Valerie Harrell, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ronald J. Rinkus

personally known to me to be the President of Ronacyn Investment Group, Inc.

a corporation, and Cynthia A. Rinkus personally known to me to be the Secretary of said corporation, and 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 severally acknowledged that as such President and

Secretary, they signed and delivered the said instrument as President and Secretary of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 30th day of September, A.D. 1991
VALERIE HARRELL
Notary Public, State of Illinois
My Commission Expires 1-6-95

day of September, A.D. 1991
Valerie Harrell
Notary Public

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