

UNOFFICIAL COPY

ASSIGNMENT OF DEBTS

Daniel H. Brandt, Chicago  
1501 W. Division St.  
Chicago, Illinois

KNOW ALL MEN BY THESE PRESENTS, that whereas, Daniel H. Brandt, Divorced and not since remarried, of the City of Chicago, County of Cook, and State of Illinois in order to secure an indebtedness of Sixty-Four Thousand and NO/100 Dollars (\$ 64,000.00 )

executed a mortgage of even date herewith, mortgaging to AMERICAN-UNION SAVING AND LOAN ASSOCIATION

the following described real estate: Unit No. 2/E, as delineated upon survey of Lots 1, 2, 3, 4 and 5 and the North 15 feet 4 inches of Lot 6 in Block 1 in the Resubdivision by Catholic Bishop of Chicago and Victor F. Lawson of Block 1 in the Catholic Bishop of Chicago's Lake Shore Drive Addition in the North 1/2 of Fractional Section 3, Township 39 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, which survey is attached as Exhibit "A" to declaration of Condominium Ownership made by Amalgamated Trust and Savings Bank, As Trustee, under Trust Agreement Dated June 15, 1977 and Known As Trust No. 1550, Recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 24132177, together with its undivided percentage interest in the common elements of the property described in said declaration of condominium, aforesaid (except the units as defined and set forth in the said Declaration of Condominium and Survey), 1550 No. Lake Shore Dr. Unit 2/E Chicago, IL 60610

and, whereas, AMERICAN-UNION SAVING AND LOAN 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 Daniel H. Brandt, Divorced and not since remarried,

hereby assign, transfer, and set over unto AMERICAN-UNION SAVING AND LOAN 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 avails 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 avails, 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 WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 8th day of February, 1991 A. D.

[Signature of Daniel H. Brandt] (SEAL)

STATE OF ILLINOIS  
COUNTY OF COOK

OFFICIAL SEAL  
BONNIE J. SCHELLERT  
Notary Public  
My Commission Expires 02/28/93

DEPT. 01 RECORDING (SEAL) \$13.00  
T34444 TRAN 9992 02/14/91 12:56:00  
49432 + D \* - 91 - 070096  
COOK COUNTY RECORDER

I, Bonnie J. Schellert, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel H. Brandt, divorced and not since remarried,

personally known to me to be the same person as whose name is 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 8th day of Feb., 1991 A. D.

Box 15

[Signature of Bonnie J. Schellert]  
Notary Public

91070096

263350 3/13/91

PIN 17 03 101 029 1005

91070096

1300

# UNOFFICIAL COPY

## Assignment of Rents

Box .....

TO

AMERICAN-UNION

Saving and Loan Association

Chicago, Illinois

Loan No. ....

Property of Cook County Clerk's Office

Notary Public

I, \_\_\_\_\_ a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT \_\_\_\_\_ Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument 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, as Trustee as aforesaid for the uses and purposes herein set forth; and the said \_\_\_\_\_ Secretary then and there acknowledged that as custodian of the corporate seal of said corporation, did affix said seal to said instrument as \_\_\_\_\_ own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_ A. D. 19 \_\_\_\_\_

STATE OF ILLINOIS

COUNTY OF \_\_\_\_\_

SE

ATTEST

Secretary

President

By

IN TESTIMONY WHEREOF, the undersigned \_\_\_\_\_ hath caused these presents to be signed by its \_\_\_\_\_ President and its corporate seal to be hereunto affixed and attested by its \_\_\_\_\_ Secretary this \_\_\_\_\_ day of \_\_\_\_\_ A. D. 19 \_\_\_\_\_

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