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ASSIGNMENT OF RENTS

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KNOW ALL MEN BY THESE PRESENTS, that Donald F. Schroud and Robin L. Schroud

executed a Mortgage of even date herewith, mortgaging to The First National Bank of Des Plaines, the following described real estate:

Parcel 1: Unit 47-C together with an undivided 0.1697 percent interest in the common elements in Newberry Plaza Condominium as delineated and defined in the Declaration recorded as Document No. 25773994, being in the East 1/2 of the Southeast 1/4 of Section 4, and the South Fractional 1/4 of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: Easements appurtenant to and for the benefit of Parcel 1 as set forth in the Reciprocal Easement and Operating Agreement ("Operating Agreement") recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 25773375 for the purpose of ingress and egress.

DEPT. OF RECORDING
T6444 TRAN 1882 03/25/91 12:51:00
#2653 # D *-91-131973
COOK COUNTY RECORDER

P.I.N. Number: 17-04-424-051-1151
also known as: 1030 N. State St. #47C
Chicago, IL 60610

and, whereas the **FIRST NATIONAL BANK OF DES PLAINES, ILLINOIS** 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 assigns, transfers, and sets over unto said **FIRST NATIONAL BANK OF DES PLAINES, ILLINOIS**, hereinafter referred to as the Bank, and / or its successors and assigns, all of 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 hereindescribed, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank 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 Bank may do.

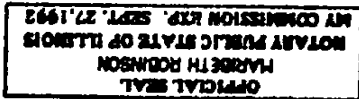
It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the 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.

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Notary Public

Robert M. Robinson
Prepared by

day of *February* A.D. 19 *91*.

GIVEN under my hand and Notarial seal this *5th*

who *etc* personally known to me to be the same person *5* whose name *5* 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, including the release and waiver of the right of homestead.

DO HEREBY CERTIFY THAT *Donald F. Schrouf and Robin L. Schrouf* a Notary Public in and for and residing in said County, in the State aforesaid,

STATE OF ILLINOIS)
) ss.
County of *Cook*)

Robin L. Schrouf

Robin L. Schrouf

Donald F. Schrouf

Donald F. Schrouf

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this *5th* day of *February* A.D., 19 *91*.

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

It is further understood and agreed, that in the event of the exercise by 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Bank 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.

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