

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that Mohamed Ali Khan and Asfia Iqbal,

his wife, in joint tenancy

executed a Mortgage of even date herewith, mortgaging to FIRST OF AMERICA BANK NORTHEAST ILLINOIS, N.A., an Illinois Banking Corporation as Mortgagee, the following described real estate:

LOT 16 AND THE EAST 27 FEET OF LOT 15 IN GREENWOOD HEIGHTS, A SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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92732749

Permanent Real Estate Index Number(s): 09-14-107-010 and (9-14-107-020

Address(es) of premises: 9202 Greenwood Ave., Des Plaines, IL

and, whereas, the FIRST OF AMERICA BANK - NORTHEAST ILLINOIS, N.A. 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 AMERICA BANK - NORTHEAST, N.A. of Libertyville, 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 hereafter be 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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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.

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.

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.

IN WITNESS WHEREOF, the undersigned has hereunto set \_\_\_\_\_ hand \_\_\_\_\_ and seal \_\_\_\_\_ this 3rd day of August, 1992.

x *Asfia Iqbal*  
Asfia Iqbal

x *Mohamed Ali Khan Iqbal*  
Mohamed Ali Khan Iqbal

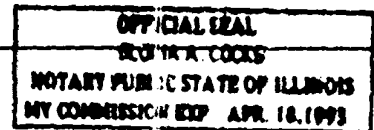
STATE OF ILLINOIS )  
COUNTY OF Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mohamed Ali Khan Iqbal and Asfia Iqbal personally known to me to be the same person or persons whose name or names is or are subscribed to the forgoing 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 all rights under any homestead, exemption and valuation of laws.

GIVEN under my hand and Notarial Seal this 3rd day of August, 1992.

*Glenn A. Cocks*  
NOTARY PUBLIC

My Commission Expires:



This Document Prepared By:  
G. Cocks  
First of America bank - Northeast Illinois, N.A.  
9101 Greenwood Ave.  
Niles, IL 60714

Box 343

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