

INDIVIDUAL OR CORPORATION

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

97211266

KNOW ALL MEN BY THESE PRESENTS, that whereas,

KAI C MOY and YUK S MOY, his wife and DAVID Y CHIN and LILY CHIN, his wife

of the CITY of CHICAGO, County of COOK, and

State of ILLINOIS, in order to secure an indebtedness of

ONE HUNDRED EIGHTY SIX THOUSAND AND NO/100'S Dollars (\$ 186,000.00)

executed a mortgage of even date herewith, mortgaging to  
WASHINGTON FEDERAL BANK for savings

DEPT-01 RECORDING \$25.00  
130012 TRAN 4435 03/26/97 13:17:00  
9726 CG #97-211266  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$22.00

the following described real estate:

WASHINGTON FEDERAL BANK for savings

and, whereas, \_\_\_\_\_ is the holder of

said mortgage and the note secured thereby: SEE ATTACHED

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned

KAI C MOY and YUK S MOY, his wife and DAVID Y CHIN and LILY CHIN, his wife

hereby assign they, transfer the and set over unto

WASHINGTON FEDERAL BANK for savings

hereinafter referred to as the Bank, 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 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, do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do 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. The Bank shall be liable to account only for those rents actually received.

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 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 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 \_\_\_\_\_ of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 21st

day of MARCH, A.D. 19 97

David Y. Chin (SEAL)  
Julie Abel (SEAL)

Yuk S. Moy (SEAL)  
Kai C. Moy (SEAL)

State of Illinois }  
County of COOK } ss.

I, THE UNDERSIGNED, A Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons 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 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 first refusal.

GIVEN under my hand and Notarial Seal, this 21st day of MARCH, A.D. 19 97  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES MAY 7, 2000

THIS INSTRUMENT WAS PREPARED BY \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC

WASHINGTON FEDERAL BANK for savings

My Commission Expires \_\_\_\_\_

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97211266

IN TESTIMONY WHEREOF, the undersigned

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hath caused these presents to be signed by its \_\_\_\_\_ President and its corporate seal to be here-  
unto affixed and attested by its \_\_\_\_\_ Secretary this \_\_\_\_\_ day of \_\_\_\_\_, A.D., 19 \_\_\_\_\_

ATTEST

By \_\_\_\_\_  
President

\_\_\_\_\_  
Secretary

STATE OF ILLINOIS

COUNTY OF \_\_\_\_\_ } SS

I, \_\_\_\_\_, a Notary Public in and for said County, in  
the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_

\_\_\_\_\_  
President of \_\_\_\_\_

and \_\_\_\_\_ 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 vol-  
untary act of said Corporation, for the uses and purposes therein set forth; and the said \_\_\_\_\_ Secretary

then and there acknowledged that \_\_\_\_\_, as custodian of the corporate seal of said Corporation,

did affix the corporate seal of said Corporation to said Instrument as \_\_\_\_\_ own free and voluntary act  
and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, A.D., 19 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

211266  
**Assignment of Rents**

MAIL TO:

TO

WASHINGTON FEDERAL BANK for savings  
2869 S ARCHER  
CHICAGO, ILL. 60608

Loan No. 1326-9

**BOX 550-071**

# UNOFFICIAL COPY

LOT 15 IN ALBERT CRANE'S SUBDIVISION OF BLOCK 6 OF UNITED STATES BANK ADDITION TO CHICAGO BEING A SUBDIVISION OF THE WEST  $\frac{1}{4}$  OF THE WEST  $\frac{1}{2}$  OF THE SOUTH EAST  $\frac{1}{4}$  OF SECTION 28, TOWNSHIP 39, NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN#17-28-416-024-0000

COMMON ADDRESS: 2824 S PRINCETON  
CHICAGO, ILL 60616

Property of Cook County Clerk's Office

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