

UNOFFICIAL COPY



RECORD AND RETURN TO:

BEN FRANKLIN BANK OF ILLINOIS
14 NORTH DRYDEN
ARLINGTON HEIGHTS, IL 60004
ATTN. V.T. STUTZMAN

99071395

9182/0230 81 001 Page 1 of 2
1999-01-22 11:59:15
Cook County Recorder 23.00

PREPARED BY:

V.T. STUTZMAN
14 NORTH DRYDEN
ARLINGTON HEIGHTS, IL 60004

ASSIGNMENT OF RENTS

Loan No. 4481-0-14

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,
JAMES CRANE III AND MARJANNE CRANE

on consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto

BEN FRANKLIN BANK OF ILLINOIS

its successors and/or its assigns, a corporation organized and existing under the laws of the

THE STATE OF ILLINOIS

(hereinafter referred to as the Association) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOT 1802 IN LANCER SUBDIVISION UNIT 18, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 28, AND PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 19, 1976 AS DOCUMENT NUMBER 28 70 365.

99071394

07-26-117-041

Commonly Known as: **745 SOUTH SUMMIT DRIVE**
SCHAUMBURG, ILLINOIS 60193

It being the intention of the undersigned to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements 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.

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The undersigned do hereby irrevocably appoint the said Association their agent 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 Association may do.

It being 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 and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by them at a rate per month fixed by the Association, and a failure on their part 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.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this **8TH** day of **JANUARY, 1999** A.D.

James Crane III (Seal)
JAMES CRANE III

Marja Ann Crane (Seal)
MARJA ANN CRANE

_____ (Seal)

_____ (Seal)

STATE OF
COUNTY OF

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that **JAMES CRANE III AND MARJA ANN CRANE, HUSBAND AND WIFE**

personally known to me to be the same person **S** whose name **S** 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 **13th** day of **Jan.** **1999** A.D.

Marcella Valencia
Notary Public

