

UNOFFICIAL COPY

Assignment of Rents

Dated this 27th day of December A.D. 19 85 Loan No.

THIS INDENTURE WITNESSETH: THAT THE UNDERSIGNED,
ASHLEY JOHN SPRENGER

of the Village of Hoffman Estates County of Cook, State of Illinois,
in 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 FIRST NATIONAL BANK OF HOFFMAN ESTATES, organized under the laws of the United States of America (hereinafter referred to as the Bank) all the rents, issues and profits now due and which may hereafter, become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises situated in the County of Cook in the State of Illinois, to wit:

See Exhibit "A" Attached.

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 Bank, 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 Bank under the power herein granted.

The undersigned, do hereby irrevocably appoint the said Bank their agent 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 being 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 and the care and management of said premises, including taxes, insurance and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Bank 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 the prevailing rate per month for each room, 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 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 any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Bank.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, the day and year first above written.

(SEAL)

Ashley John Sprenger
Ashley John Sprenger (SEAL)

(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 homestead. GIVEN under my hand and Notarial Seal, this 27th day of December A.D. 19 85

My commission expires 4-23-88

Nancy J. Butsch
NOTARY PUBLIC

Assignment of Rents

Prepared by: And Return to:

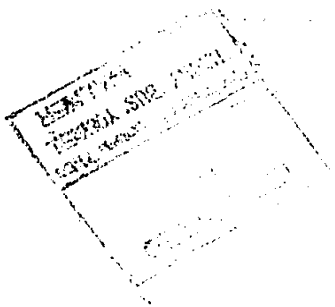
FIRST NATIONAL BANK OF
HOFFMAN ESTATES
2200 W. HIGGINS ROAD
HOFFMAN ESTATES, ILLINOIS 60195
882-1000

JAMES HENRY

Recorder's Stamp

UNOFFICIAL COPY

LIBERTY TITLE INS. CO.
130 S. Northwest Hwy.
Palatine, Ill. 60067



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REGISTRAR V OF TITLES

DEC 30 2 24 PM '85

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Property of Cook County Clerk's Office

LEGAL FOR TORRENS PURPOSES:

THAT PART OF LOT FORTY FOUR IN THE HIGHLANDS WEST AT HOFFMAN ESTATES XXIII HEREINAFTER DESCRIBED LYING NORTH OF THE NORTH LINE OF THE SOUTH 26 ACRES OF THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN —(44) IN BLOCK TWO HUNDRED EIGHT (208) IN THE HIGHLANDS WEST AT HOFFMAN ESTATES XXIII, BEING A SUBDIVISION OF PART OF THE EAST HALF (1/2) OF FRACTIONAL SECTION 5, AND PART OF THE NORTHEAST QUARTER (1/4) OF SECTION 8, AND PART OF THE WEST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 9, ALL IN 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 24, 1966, AS DOCUMENT NUMBER 2272742.

LEGAL FOR RECORDING PURPOSES:

LOT 44 IN BLOCK 208 IN THE HIGHLANDS WEST AT HOFFMAN ESTATES XXIII BEING A SUBDIVISION OF PART OF THE EAST HALF OF FRACTIONAL SECTION 5 AND PART OF THE NORTHEAST QUARTER OF SECTION 8, AND PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, ALL IN TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 24, 1966, AS DOCUMENT NUMBER 19836547 IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS.