

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

3552982

KNOW ALL MEN BY THESE PRESENTS, that whereas,

JOHN J. MC CANN AND BRIDGET MC CANN, HIS WIFE,

of the City of Park Ridge, County of Cook, State of Illinois

in order to secure an indebtedness of ONE HUNDRED FIFTEEN THOUSAND AND NO/100 Dollars (\$115,000.00)

executed a mortgage of even date herewith, mortgaging to COMMUNITY SAVINGS BANK

PFN # 13-08-425-006 (Lot 11) / -007 (Lot 10)

the following described real estate:

- Lot Ten - - - - - (10)
- Lot Eleven - - - - - (11)

In William Zalosky's First Addition to Colonial Gardens, being a Subdivision in the Southeast Quarter (SE $\frac{1}{4}$ ) of Section Eight (8), Township Forty (40) North, Range Thirteen (13), East of the Third Principal Meridian, in Cook County, Illinois;

Property commonly known as: 5751 W. Higgins Avenue - Chicago, Illinois 60630.

and, whereas, COMMUNITY SAVINGS BANK 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 JOHN J. MC CANN AND BRIDGET MC CANN, HIS WIFE,

hereby assign, transfer and set over unto COMMUNITY SAVINGS BANK

hereinafter referred to as the Association, 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is 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 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.

It is understood and agreed that the Association 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 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.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 12th

day of September, A. D., 1986

This instrument prepared under the supervision of  
CONRAD J. NAGLE, Attorney  
4901 W. Belmont Avenue  
Chicago, Illinois 60641

X *John J. McCann* (SEAL)  
John J. McCann  
X *Bridget McCann* (SEAL)  
Bridget McCann (SEAL)

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

I, Denise S. Walek, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John J. McCann and Bridget McCann, his wife,

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.

GIVEN under my hand and Notarial Seal, this 12th day of September, A. D., 1986

*Denise S. Walek*  
Notary Public

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Box 330

Assignment of Rents

JOHN J. MC CANN AND  
BRIDGET MC CANN

251 W. HIGGINS AVENUE

CHICAGO, ILLINOIS 60630

TU

COMMUNITY SAVINGS BANK  
4801 W. BELMONT AVENUE  
CHICAGO, IL 60641

Loan No. 10578-4

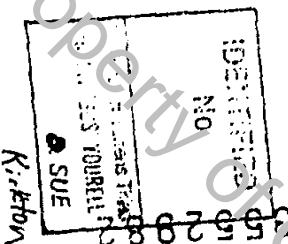
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HARRY JOSEPH YURRELL  
REGISTERED CLERK



COMMUNITY SAVINGS BANK

4801 W. BELMONT AVENUE  
CHICAGO, ILLINOIS 60641

BOX 330

Notary Public

IN TESTIMONY WHEREOF, the undersigned  
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  
The State aforesaid, DO HEREBY CERTIFY THAT  
\_\_\_\_\_  
President of \_\_\_\_\_  
and \_\_\_\_\_  
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-  
ment as such \_\_\_\_\_ President, and \_\_\_\_\_ Secretary, respectively, appeared before me  
voluntary act and as the free and voluntary 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\_\_\_\_

STATE OF ILLINOIS  
COUNTY OF \_\_\_\_\_

SS

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