

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that _____
KARL W. HILLER and HILDEGARD E. HILLER, HIS WIFE _____

_____ executed a Trust Deed of even date herewith, mortgaging to _____
FIRST NATIONAL BANK OF DES PLAINES _____, the following described real estate:

INCORPORATED

and, whereas the FIRST NATIONAL BANK OF DES PLAINES, ILLINOIS is the holder of said Trust Deed 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 NATIONAL BANK OF DES PLAINES, 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 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 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.

1432856/70-57-934 DBB (Bball) THE

Property of First National Bank of Des Plaines, Illinois

ATTACHED RENT IS

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Prepared by & mail to
First Nat'l Bank of Des Plaines
701 Lee St.
Des Plaines, Ill. 60014

Melvin O. O'Connell
Notary Public

day of October A.D. 1986

GIVEN under my hand and Notarial seal this 29th

therein set forth, including the release and waiver of the right of homestead, instrument as their free and voluntary act, for the uses and purposes and acknowledged that they signed, sealed and delivered the said subscribed to the foregoing instrument, appeared before me this day in person who are personally known to me to be the same persons whose names

DO HEREBY CERTIFY THAT
KARL W. HILLER and HILDEGARD E. HILLER,
a Notary Public in and for and residing in said County, in the State aforesaid,

I, Mr. Melvin O'Connell

STATE OF ILLINOIS)
) ss.)
County of _____)

Hildegard E. Hiller

Hildegard E. Hiller

Karl W. Hiller

Karl W. Hiller

seal this 29th day of October A.D., 19 86.

WITNESS WHEREOF, the undersigned has hereunto set his hand and thereafter hereunder shall not be deemed a waiver by the Bank of its right of exercise

The failure of the Bank to exercise any right which it might exercise 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. 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 an action of forcible entry and detainer and obtain possession of said premises. and the Bank may in its own name and without any notice or demand, maintain 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 by the undersigned, 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 by the undersigned, that in the event of the exercise

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 Trust Deed or after a breach of any of its covenants.

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ATTACHED HEREIN IS

UNIT 157 IN CATHERINE COURT INDUSTRIAL CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:
LOT ONE IN CATHERINE COURT SUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 10 AND PART OF THE NORTH WEST 1/4 OF SECTION 11, ALL IN TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES ON MAY 7, 1986 AS DOCUMENT LR 3513052 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON MAY 7, 1986 AS DOCUMENT 86181236, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MAY 7, 1986 AS DOCUMENT 86181238 AND FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MAY 7, 1986 AS DOCUMENT LR 3513054, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

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INCORPORATED HEREIN

Property Address: 157 S. Wheeling Road, Unit 7, Wheeling, Illinois 60090
Permanent Index Number: 03-10-201-035-0000 *bc*

Cook County Clerk's Office