

Legal Follows mortgage.

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, That Craig Stezskal married to Despina Stezskal of the CITY of Mount Prospect County of Cook and State of Illinois, herein-after referred to as the Mortgagors, in order to

secure an indebtedness of Ninety Thousand and 00/100 Dollars executed their Trust Deed of even date herewith, mortgaging to HAWTHORNE BANK OF WHEATON, the following described real estate:

\*\*\*Lot 28 in Maplewood Heights, being a Subdivision of the East 15.00 chains of that part lying North of Railroad of Southeast 1/4 of Section 12 (except the Southerly 66 feet for road) also of Block 26 in Busse's Eastern Addition to Mount Prospect, in East 1/2 of Section 12 all in Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.\*\*\*

PIN 08-12-404-021  
ADD: 950 EAST Northwest Highway, Mt Prospect.

And, whereas, HAWTHORNE BANK OF WHEATON 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 said Mortgagors hereby sell, assign, transfer, let, demise, and set over unto the said BANK the possession of and 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, of any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein, and they hereby irrevocably appoint the said BANK, their agent for the management of said property, and they may let and re-let said premises or any part thereof according to their own discretion, and they may bring or defend any suits in connection with said premises in their own name or in our names, as they consider expedient, and may make such repairs to the premises as they consider expedient; and they may do anything in and about said premises that we might do, hereby ratifying and confirming anything and everything that our said attorney may do.

Said assignee and attorney in fact shall apply the proceeds of said building first payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness as they consider expedient.

In the event of the exercise of this assignment of said rents, Mortgagors agree to pay rent for said premises at the rate of Nine Hundred Forty and 00/100 Dollars Monthly and per month, 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 said assignee may in their 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 only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, have been duly paid at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors, and assigns of the parties hereto, and shall be construed as a covenant running with the land.

GIVEN under the hand and seal this 16th day of December

A.D., 19 86

Craig Stezskal  
Craig Stezskal

Despina Stezskal  
Despina Stezskal

Despina Stezskal is signing for the sole purpose of waiving homestead rights

3000  
L-301303-C3 Thomas

LAND TITLE CO.

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