

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

03603085

KNOW ALL MEN BY THESE PRESENTS, that whereas,
JOSEPH F. POLAK, a bachelor AND JOSEPH J. POLAK, JR., divorced and not since remarried
of the CITY of CHICAGO, County of COOK, State of ILLINOIS, in order to secure an indebtedness of
SEVENTY EIGHT THOUSAND FOUR HUNDRED AND NO/100 Dollars (\$78,400.00);
executed a mortgage of even date herewith, mortgaging to
BROOKFIELD FEDERAL BANK FOR SAVINGS

the following described real estate:
LOT FORTY (40) IN BLOCK TWELVE (12), IN PARKHOLME, A SUBDIVISION OF BLOCK FOURTEEN
(14), IN GRANT LAND ASSOCIATION RESUBDIVISION IN SECTION 21, TOWNSHIP 39 NORTH,
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.
PERMANENT TAX NUMBER: 16-21-411-001-0000
PROPERTY ADDRESS: 1801 S. 50TH COURT, CICERO, ILLINOIS 60650
and, whereas, BROOKFIELD FEDERAL BANK FOR SAVINGS 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
JOSEPH F. POLAK, a bachelor AND JOSEPH J. POLAK, JR., divorced and not since remarried
hereby assign, S., transfer, S., and set, S., over unto
BROOKFIELD FEDERAL BANK FOR SAVINGS

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 27TH day
of MARCH, A. D., 1987.

Joseph F. Polak (SEAL)
Joseph F. Polak
Joseph J. Polak Jr. (SEAL)
Joseph J. Polak, Jr.
..... (SEAL)
..... (SEAL)

STATE OF ILLINOIS
COUNTY OF COOK,) SS.
I, *Edmund Ponce de Leon*, a Notary Public in and for said County, in

the State aforesaid, DO HEREBY CERTIFY THAT
JOSEPH F. POLAK, a bachelor AND JOSEPH J. POLAK, JR., divorced and not since remarried
personally known to me to be the same person, S., whose name S., ARE subscribed to the foregoing instrument,
appeared before me this day in person, and acknowledged that they signed, sealed and de-
livered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal, this 27th day of MARCH, A. D., 1987.

Edmund Ponce de Leon
Notary Public, State of Illinois
My Commission Expires 4/2/88

Edmund Ponce de Leon
Notary Public

CW-16952

3603085

UNOFFICIAL COPY

IN TESTIMONY WHEREOF the undersigned

hath caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this day of A. D., 19

ATTEST

Secretary

By

President

STATE OF ILLINOIS

COUNTY OF

} ss.

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

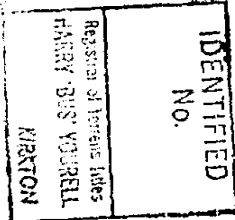
President of and Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President, and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and 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 their 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

Notary Public.

COOK COUNTY REGISTER OF TITLES
HARRY (SUS) YORRELL
1337 MAR 30 AM 11:50

3603085



1337 MAR 30 AM 11:50
HARRY (SUS) YORRELL
REGISTRAR OF TITLES

3603085

1337080
IN DUPLICATE

Box

Assignment of Rents

JOSEPH F. POLAK
JOSEPH J. POLAK, JR.

1801 S. 50TH COURT

CICERO, ILLINOIS 60650

TO

BROOKFIELD FEDERAL BANK
FOR SAVINGS
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

Loan No. 1337085

THIS INSTRUMENT WAS PREPARED BY
ROBERT V. HLADIK
9009 OGDEN AVENUE
BROOKFIELD, ILLINOIS 60513

O. K. Press