

THIS ASSIGNMENT OF RENTS IS SUBJECT AND SUBORDINATE TO MORTGAGE MADE BY RICHARD B. GARDNER, DIVORCED AND NOT SINCE REMARRIED, TO INLAND MORTGAGE CORP. DATED 6-3-87 IN THE AMOUNT OF \$32,800.00.

UNOFFICIAL COPY 362-1297
(Individual Form) Loan No. 8383

KNOW ALL MEN BY THESE PRESENTS, that RICHARD B. GARDNER, DIVORCED, NOT SINCE REMARRIED
of the VILLAGE of GLENVIEW, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of TWO THOUSAND THREE HUNDRED AND 0/100
Dollars (\$ 2,300.00), executed a mortgage of even date herewith, mortgaging to
INLAND MORTGAGE CORPORATION

hereinafter referred to as the Mortgagee, the following described real estate:

UNIT NUMBER 9-108, IN THE REGENCY CONDOMINIUM NUMBER 1, A DEVELOPMENT ON THE SURVEY OF PART OF THE WEST 30 ACRES OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A", IN THE DECLARATION OF CONDOMINIUM, REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES, OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER LR 3112447; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS SET FORTH IN THE SAID DECLARATION, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS

AND INCLUDING:
EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION, REGISTERED AS DOCUMENT LR 3112442, AS AMENDED FROM TIME TO TIME, AND AS CREATED BY DEED, FROM THE NATIONAL BANK OF AUSTIN, AS TRUSTEE UNDER TRUST AGREEMENT DATED, AUGUST 21, 1969, KNOWN AS TRUST NUMBER 4600, TO JOHN E. ROBERTS, REGISTERED AS DOCUMENT LR 3113171, FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS

those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee 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 name(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 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 Mortgagee 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 8TH

day of JUNE A. D., 19 87

Richard B. Gardner (SEAL)
RICHARD B. GARDNER

STATE OF Illinois }
COUNTY OF Cook } ss.

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT
divorced not since remarried
personally known to me to be the same person whose name is

I, the undersigned, a Notary Public in
Richard B. Gardner,
subscribed to the foregoing instrument.

appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument
as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 8th day of June, A.D. 19 87

Nancy Pagano
Notary Public

THIS INSTRUMENT WAS PREPARED BY:

INLAND MORTGAGE CORPORATION
2100 CLEARWATER DRIVE
OAK BROOK, ILLINOIS 60521
PREPARER: ROBERT KENNEDY

"OFFICIAL SEAL"
Nancy Pagano
Notary Public, State of Illinois
My Commission Expires 10/28/90

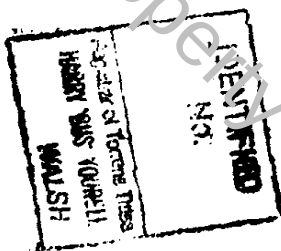
UNOFFICIAL COPY

11/14/40
A/E
9-108

B624297

1987 JUN -9 PM 12:18
HARRY (BUS) YOURSELF
REGISTRAR OF TITLES

B624297



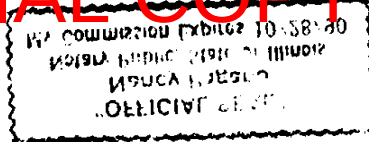
CHICAGO TITLE INS.

71-05-839

NOTARY PUBLIC
OFFICIAL SEAL
Notary Public, State of Illinois
My Commission Expires 12-31-90

1434390/7105839 AB @H MP

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Property of Cook County Clerk's Office

A/R
9-108
5/11/43/40

B624297

1987 JUN -9 PM 12: 18
HARRY (BUS) YORELL
REGISTRAR OF TITLES

B624297



CHAGO TITLE INS

71-05-839