

UNOFFICIAL COPY 3681633
Assignment of Rents
(Individual Form) 3 3 85/2
Loan No. _____

71-47-789W
EA 918310

KNOW ALL MEN BY THESE PRESENTS, that TIMOTHY C. SAYLOR AND ANNETTE L. SAYLOR, HIS WIFE
of the VILLAGE of WILLOW SPRINGS, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of THREE THOUSAND ONE HUNDRED NINETY- AND 0/100

Dollars (\$ 3,190.00), 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 3-118 IN FOREST TRAIL CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING
DESCRIBED REAL ESTATE: PART OF THE NORTH WEST 1/4 OF SECTION 34, TOWNSHIP 38 NORTH, RANGE 12
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS
EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM REGISTERED IN THE OFFICE OF THE REGISTRAR OF
TITLES OF COOK COUNTY, ILLINOIS, AS DOCUMENT LR3186581 TOGETHER WITH THEIR UNDIVIDED PERCENTAGE
INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.
PERM. TAX #18-34-101-026-1098, VOL. 84. COMMON ADDRESS: 8000 ARCHER AVENUE UNIT #A118

THIS ASSIGNMENT OF RENTS IS SUBJECT AND SUBORDINATE TO ASSIGNMENT OF RENTS MADE BY TIMOTHY
C. SAYLOR AND ANNETTE L. SAYLOR, HIS WIFE, TO INLAND MORTGAGE CORPORATION DATED JANUARY
11, 1988 IN THE AMOUNT OF \$25,520.00.
and, whereas, said Mortgagee 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 un-
designated hereby assign, transfer and set over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially
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 under-
signed 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 11TH

day of JANUARY A. D., 19 88

Timothy C. Saylor (SEAL)
TIMOTHY C. SAYLOR (SEAL)

Annette L. Saylor (SEAL)
ANNETTE L. SAYLOR (SEAL)

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT TIMOTHY C. SAYLOR AND ANNETTE L. SAYLOR
HIS WIFE

personally known to me to be the same person whose name 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 11TH day of JANUARY, A.D. 19 88

Diane Sullivan
5/1/88 Notary Public

THIS INSTRUMENT WAS PREPARED BY:
INLAND MORTGAGE CORPORATION
2901 BUTTERFIELD ROAD
OAK BROOK, ILLINOIS 60521
PREPARER: ERIC J. WEBB

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DUPLICATE

(Me)

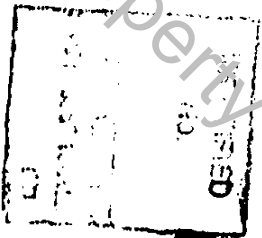
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COOK COUNTY CLERK'S OFFICE
100 N. LAKE ST. CHICAGO, IL 60601
TEL: (773) 304-3000 FAX: (773) 304-3001

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