

## UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

June 3, 1988

KNOW ALL MEN BY THESE PRESENTS, That the undersigned,

---LUTHER HONEYSUCKER, a married man <sup>TO MARY HONEYSUCKER</sup>

of the City of Harvey, County of Cook, and State of Illinois, in consideration of the sum of One Dollar (\$1) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign, transfer and set over unto FIRST NATIONAL BANK IN HARVEY (hereinafter referred to as the Bank) all rents, issues and profits now due and which may hereafter become due under or by virtue of any leases, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

- LOT ONE-----(1)  
 LOT TWO-----(2)  
 LOT THREE-----(3)

In Block Eighty One (81), in Rogers' Resubdivision of Blocks 80, 81, 82, 83, 84 and 85 (and other property) in Washington Heights, in the West Half (½) of the Northwest Quarter (¼) of Section 20, Township 37 North, Range 14, EAST of the Third Principal Meridian.\*\* X(13)

P.I.#'s 25-20-140-013, 014 & 015

Property address: 1445 W. 113th Place, Chicago, IL. 60628

IT IS UNDERSTOOD AND AGREED THAT THE BANK WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT IN THE PAYMENT OF ANY INDEBTEDNESS OR LIABILITY OF THE UNDERSIGNED TO THE BANK.

It being the intention of the undersigned to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Bank, whether the said leases or agreements 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.

The undersigned, do hereby irrevocably appoint the said Bank their agent for the management of said property and do 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 confirming anything and everything that the said Bank may do; the exercise of such powers being deemed necessary to properly secure payment of any indebtedness or liability of the undersigned to the Bank, should there be a default.

It being 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 and the care and management of said premises, including taxes, and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Bank may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay rent for any premises occupied by them at the rate prevailing per month, and upon failure on their part to promptly pay said rent on the first day of each and every month, the Bank may on 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,

(Additional terms and conditions on reverse side)

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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 this assignment and power of attorney shall terminate.

WITNESS the hand and seal of the Assignors, the day and year first written.

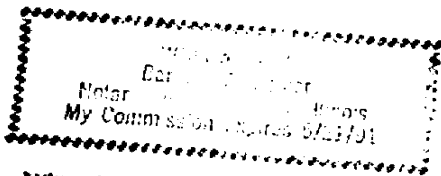
X \_\_\_\_\_  
Luther Honeysucker  
*Luther Honeysucker*

STATE OF ILLINOIS )  
                          ) ss  
COUNTY OF Cook    )

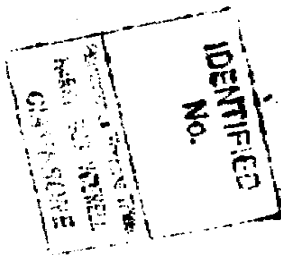
I, the undersigned, a notary public, in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Luther Honeysucker, a married man - ~~70~~ MARY HONEYSUCKER appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth. (B4)

Given under my hand and notarial seal, this 3rd day of June, A.D. 1988.

*Paula A. Quinn*  
\_\_\_\_\_  
Notary Public



THIS INSTRUMENT WAS PREPARED BY  
B. Rasier  
174 E 154 St  
Harvey IL



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137 7000

FNB Harvey  
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