

UNOFFICIAL COPY

Assignment of Rents FOR CORPORATE TRUSTEE

85257621

KNOW ALL MEN BY THESE PRESENTS, that BEVERLY BANK
a corporation organized and existing under the laws of the STATE OF ILLINOIS

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned
in pursuance of a Trust Agreement dated FEBRUARY 15, 1965, and known as trust number 8-0571
in order to secure an indebtedness of TEN THOUSAND AND NO/100 - - - - - Dollars (\$10,000.00

executed a mortgage of even date herewith, mortgaging to
SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION
the following described real estate:

LOT 1 IN THE SUBDIVISION OF LOT 12 IN BLOCK 15 IN WASHINGTON HEIGHTS, A
SUBDIVISION IN THE SOUTH EAST QUARTER OF SECTION 18, TOWNSHIP 37 NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 11001-03-05 So. Longwood Dr., Chicago, Il. 60643 - Permanent Index No.
and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby: 25-18-406-005

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned corporate trustee hereby assigns, transfers, and sets 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 said Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the said 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 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 Mortgagee may do.

It is understood and agreed that the said 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 said Mortgagee, due or to become due or that may hereafter be contracted and due toward the payment of all expenses for the care and management of said premises including taxes, insurance assessments, special and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorney's 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 assigned 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 default and the said Mortgagee may, at its own option and without any notice or demand, maintain an action of forcible entry and default and collect commission 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 which have been fully paid at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee will retain its rights under this Assignment until after default in any payments required by the mortgage to which a benefit of any of its inure.

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

This assignment of rents is assumed by said corporation and personally but as Trustee as aforesaid in the exercise of the power and authority contained upon and issued to it as such Trustee, and said corporation hereby warrants that it possesses full power and authority to execute this instrument and to represent, defend and agree to nothing herein or in said note contained shall be construed as coming to or being in the said corporation either individually or as Trustee aforesaid, personally to pay the said note to be hereinafter mentioned and that the said corporation, its successors, assigns, executors, administrators, trustees or assigns, shall be bound to pay the said note to be hereinafter mentioned and that as far as be used corporation, in her individually or as Trustee aforesaid, or its successors, executors, administrators, trustees or assigns, the right transfer or holders of said note and the owner or owners of any indebtedness arising hereunder shall and shall be bound to the payments hereby provided for the payment thereof by the enforcement of the lien herein provided in the instrument herein and in said note provided by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF the undersigned corporation not personally but as Trustee as aforesaid has caused these presents to be signed by its Secretary, William McShane, President, and its corporate seal to be hereunto affixed and attested by its Asst. Trust Officer

Secretary this 21st day of October, A.D. 19 85

ATTEN: William McShane Secretary
Asst. Trust Officer
Patricia Ralphson President
Beverly Bank
As Trustee as aforesaid and not personally
Trust Officer

STATE OF ILLINOIS
COUNTY OF COOK I, The Undersigned, Patricia Ralphson, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Patricia Ralphson personally known to me to be the Trust Officer President of Beverly Bank

personally known to me to be the Asst. Trust Officer Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers, they signed and delivered the said instrument as such Officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 21st day of October, A.D. 19 85
Suzanne T. Adcock
Notary Public

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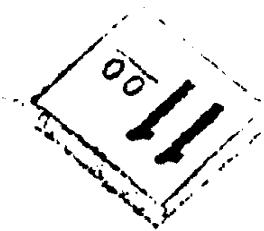
PREPARED BY AND RETURN TO:
SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION
4062 SOUTHWEST HIGHWAY
HOMETOWN, IL 60456
ATTN: THERESE M. JONKER

BOX 404

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Property of Cook County Clerk's Office



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