

UNOFFICIAL COPY

85 327 118

THIS INSTRUMENT WAS PREPARED BY: Vincent F. Giuliano, Resident Counsel 7222 WEST CERMAK ROAD NORTH RIVERSIDE, ILLINOIS 60546

00307957 CJA

KNOW ALL MEN BY THESE PRESENTS, that whereas,

BRIDGEVIEW BANK AND TRUST COMPANY

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 OCTOBER 28, 1985

, and known as trust number 1-1408

in order to secure an indebtedness of ***THIRTY-SIX THOUSAND AND NO/100*** Dollars

(\$ 36,000.00) Executed a mortgage of even date herewith, mortgaging to

CLYDE FEDERAL SAVINGS AND LOAN ASSOCIATION

the following described real estate:

THE NORTH 30 FEET OF LOT 25 IN BLOCK 2 IN A.T. MC INTOSH'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT THEREOF RECORDED FEBRUARY 15, 1912 AS DOCUMENT 4913893, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 5155 SOUTH ALBANY, CHICAGO ILLINOIS, 60632.

11.00

and whereas, CLYDE FEDERAL SAVINGS AND LOAN ASSOCIATION 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 BRIDGEVIEW BANK AND TRUST COMPANY, as Trustee as aforesaid

hereby assign, transfer and set over unto

CLYDE FEDERAL SAVINGS AND LOAN ASSOCIATION

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.

This assignment of rents is executed by BRIDGEVIEW BANK AND TRUST COMPANY not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said BRIDGEVIEW BANK AND TRUST COMPANY, as Trustee as aforesaid) hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said

BRIDGEVIEW BANK AND TRUST COMPANY

, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the

Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as BRIDGEVIEW BANK AND TRUST COMPANY

BRIDGEVIEW BANK AND TRUST COMPANY

, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, BRIDGEVIEW BANK AND TRUST COMPANY

not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and

its corporate seal to be hereunto affixed and attested by its Secretary, this 15TH day of

NOVEMBER, A.D. 19 85

BRIDGEVIEW BANK AND TRUST COMPANY

As Trustee as aforesaid and not personally

By [Signature] Vice President

ATTEST

[Signature] Secretary

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UNOFFICIAL COPY

Box

BOX 274

Assignment of Rents

BRIDGEVIEW BANK AND TRUST COMPANY
as Trustee under T/A dated 10/28/85
and known as Trust No. 1-1408

TO



Clyde Federal Savings
And Loan Association

7222 W. Cermak Road
North Riverside, Illinois 60546

Loan No. 36346-5 BJV

BOX 274

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85 327 118

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1985 DEC 17 PM 1:58
COOK COUNTY, ILLINOIS
FILED FOR RECORD

Property of Cook County Clerk's Office

LP 104

My Commission Expires May 15, 1989

Notary Public

Michelle R. Chaney

I, Michelle R. Chaney, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, THAT Edwina Gaskin Vice
BRIDGEVIEW BANK AND TRUST COMPANY 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 Vice President, and
Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instru-
ment as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses
and purposes therein set forth; and the said Secretary then and there acknowledged that they
as custodian of the corporate seal of said corporation, did affix said seal to said instrument as their own free and voluntary
act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal, this 22nd day of November, A.D. 19 85