

# UNOFFICIAL COPY

Loan No. 1-37922-02

## Assignment of Rents (Individual, Corporation, and Corporate Land Trustee)

86480594

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, BANK OF RAVENSWOOD  
Trust #25-8024 Dated 9-15-86  
of the City of Chicago County of Cook and State of Illinois

in order to secure an indebtedness of ONE HUNDRED FORTY SIX THOUSAND TWO HUNDRED FIFTY AND NO/100  
Dollars (\$ 146,250.00), executed a mortgage of even date herewith, mortgaging to

### CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

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

Lot 27 in Farragut Hoyne Subdivision of the West half of the Southeast quarter of the Southeast quarter of the Northwest quarter of Section 7, Township 40 North, Range 14, East of the Third Principal Meridian, (except the East 299.17 feet of the North 141 feet of the South 174 feet thereof) in Cook County, Illinois.

Permanent Index # 141-7-120-001 & B.

COMMONLY KNOWN AS 5221-25 N. Hoyne, Chicago, Illinois 60625

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 undersigned 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 an 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

day of \_\_\_\_\_ A.D., 19 \_\_\_\_\_

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ } ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument,

appeared before me this day in person, and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument

as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_

Notary Public

MY COMMISSION EXPIRES \_\_\_\_\_

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INDIVIDUALS

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Trust Officer

Secretary this 22nd day of September, A. D., 1986

ATTEST

*[Signature]*  
Trust Officer ~~Secretary~~

BANK OF RAVENSWOOD

By *[Signature]*  
Vice President

DEPT-01 RECORDING \$11.00  
T#4444 TRAN 0242 10/16/86 11:28:00  
#5387 # D \* - 136 - 430594  
COOK COUNTY RECORDER

STATE OF Cook } ss.  
COUNTY OF Cook

I, JACQUELINE M. KNUTSON, a Notary Public in and for said County, in the State of Ill. DO HEREBY CERTIFY THAT MARTIN S. EDWARDS Vice President of BANK OF RAVENSWOOD

and John R. Griffith Trust Officer 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 Trust Officer Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said Instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said Trust Officer Secretary then and there acknowledged that he as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 21<sup>th</sup> day of September, A. D., 1986

*[Signature]*  
Notary Public.

MY COMMISSION EXPIRES 4-2-90

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THIS INSTRUMENT WAS PREPARED BY RICHARD J. JARNS OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION, 5200 West Fullerton Avenue, Chicago ILLINOIS 60639

*[Circular Stamp]*  
Box 403

86480594

THIS ASSIGNMENT OF RENTS is executed by Bank of Ravenswood, 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 it is expressly understood and agreed that nothing herein or in said trust deed or in said note contained shall be construed as creating any liability on the said Bank of Ravenswood personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as Bank of Ravenswood personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and note provided.

86480594

11.00

Trustee's Exemption Rider Attached Hereto And Made A Part Hereof