

86528812

UNOFFICIAL COPY

Mail to: Selfreliance Federal Credit Union
230 W. Chicago Ave.
Chicago, Ill.
Attn: Janice Delio

ASSIGNMENT OF RENTS BOX 333-CA DF

KNOW ALL MEN BY THESE PRESENTS, that whereas, OAK PARK TRUST AND SAVINGS 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 January 29, 1985
and known as trust number 9446, in order to secure
an indebtedness of SEVENTY SEVEN THOUSAND TWO HUNDRED and 00/100 Dollars
(\$ 77,200.00) Executed a mortgage of even date herewith, mortgaging to SELFRELIANCE FEDERAL CREDIT
Union

the following described real estate:

LOT 101 (EXCEPT THE WEST 4.89 FEET THEREOF) AND THE WEST 11.44 FEET OF LOT 102 IN THE
SUBDIVISION OF BLOCK 5 IN SUFFERNS SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 6, TOWNSHIP
39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
Address: 2318 W. Augusta Blvd., Chicago, IL 60622 P.I.N: 17-06-312-026-0000

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and, whereas, SELFRELIANCE FEDERAL CREDIT UNION 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 OAK PARK TRUST AND SAVINGS BANK

hereby assign, transfer and set over unto SELFRELIANCE FEDERAL CREDIT UNION

11.00

hereinafter referred to as the Association and/or its successors and assigns, all the rents now due or which may here-
after 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 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 OAK PARK TRUST AND SAVINGS BANK
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 OAK PARK TRUST AND SAVINGS BANK 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

OAK PARK TRUST AND SAVINGS BANK, 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
OAK PARK TRUST AND SAVINGS BANK, 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, OAK PARK TRUST AND SAVINGS BANK
not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and
its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 27th day of
October, A. D. 1986

ATTEST
Assistant Secretary

OAK PARK TRUST & SAVINGS BANK
As Trustee as aforesaid and not personally
By Assistant Vice President
Preserved by: PRIST J. Popel, 2300 W. Chicago Ave., Chicago, Ill. 60622.

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UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF Cook } ss.

I, Margaret O'Donnell, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, THAT Patricia C. Jepsen ~~Assistant~~ Vice President of OAK PARK TRUST & SAVINGS BANK, and
Dennis John Carrara ~~Assistant~~ 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 ~~Assistant~~ Vice President, and ~~Assistant~~ Assistant 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, as Trustee as aforesaid for the uses and purposes therein set forth; and the said ~~Assistant~~ Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix said seal to said instrument as his 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 27th day of October, A. D. 19 86

Margaret O'Donnell
Notary Public

My Commission Expires April 30, 1989



Property of Cook County Clerk's Office

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Notary
Public

COOK COUNTY, ILLINOIS
FILED FOR RECORD
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Box _____
Assignment of Rents

TO

Loan No. _____

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