

UNOFFICIAL COPY

KNOW ALL MEN BY THESE PRESENTS, that I, Alan R. Segal, a MARRIED MAN

of the City of Chicago, County of Cook, State of Illinois, in order to secure an indebtedness of \$19,200.00 NINETEEN THOUSAND TWO HUNDRED and 00/100 Dollars (\$ 19,200.00) executed a mortgage of even date herewith, mortgaging to Main Bank/Chicago Location

the following described real estate:

Unit 1748-3A together with an undivided 5.65 percentage interest in the common elements in 1746-50 Granville Condominium as delineated and defined in the declaration recorded as document number 24988348, in the north 1/4 of the northeast 1/4 of Section 6, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois commonly known as 1746 Unit 3-A West Granville, Chicago, Illinois 60660.

and, whereas, Main Bank/Chicago Location 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 Alan R. Segal

hereby assigns, transfers, and sets its right, title and interest in and to all existing and future Leases, unto Main Bank/Chicago Location hereinafter referred to as "Bank" 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 "Bank" 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 "Bank" and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said "Bank" the agent of the undersigned 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 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 "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 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 "Bank" 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.

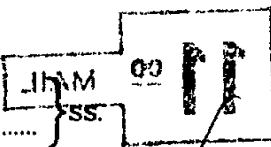
It is further understood and agreed, that in the event of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detained and the "Bank" 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 "Bank" shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 31st day of October, A. D., 1986.

Alan R. Segal

(SEAL) (SEAL) (SEAL) (SEAL)



STATE OF ILLINOIS COUNTY OF COOK

I, Laura Malysz, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Alan R. Segal

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 31st day of October, A. D., 1986.

Laura Malysz Notary Public

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11/15/86

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UNOFFICIAL COPY

IN TESTIMONY WHEREOF, the undersigned

hath caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this day of A. D. 19

ATTEST:

By Secretary President

STATE OF ILLINOIS } COUNTY OF } SS.

I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

President of Secretary of said Corporation,

and who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such

President, and 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

Secretary then and there acknowledged that as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to 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;

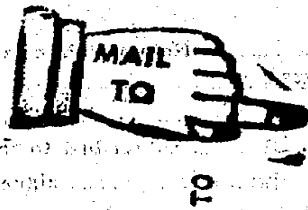
GIVEN under my hand and notarial seal, this day of A. D. 19

Notary Public

DEPT. OF RECORDING #11444 TRAN #238 11/19/87 13:52:00 #058 #10161 COOK COUNTY RECORDER

86541601

Assignment of Rents



MAIN BANK 1965 N. MILWAUKEE AVE. CHICAGO, IL 60642

11 99 MAIL

This deed prepared by:

-86-541601

Loan No.