KNOW ALL MEN BY THESE PRESENTS, that DAVID GIMBEL, NEVER BEEN MARRIED

of the CITY

of CHICAGO

, County of COOK

, and State of ILLINOIS

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in order to secure an indebtedness of FORTY- THOUSAND TWO HUNDRED AND 0/100

40,200.00

), executed a mortgage of even date herewith, mortgaging to

INLAND MORTOAGE CORPORATION

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

LOT 36 IN ALBERT WISHER'S SUBDIVISION OF BLOCK 5 IN THE SUBDIVISION OF OUTLOTS 2 AND 3 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PERM. TAX # 14-29-207-012-0000, VOL. 488. COMMON ADDRESS: 3031 N. RACINE

THIS ASSIGNMENT OF RENTS IS SUBJECT AND SUBORDINATE TO ASSIGNMENT OF RENTS MADE BY DAVID GIMBEL TO INLAND MORTGAGE CORPORATION DATED DECEMBER 23, 1986 IN THE AMOUNT OF \$152,000.00.

A-G-0

and, whereas, said Mortgrater 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, transact on set—over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become durender 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 to premises herein described, which may have been hereinforce 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 overlag upon the property hereinabove described.

The undersigned, do hereby irravocably 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 deem proper or advisable, and to do anything in and about said premises that the undersigned relight do, hereby ratifying and confirming anything and everything that the Mortgagee may do Mortgagee may do.

It is understood and agreed that the Mortgage, shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or list litty of the undersigned to the Mortgages, due or to become due, or that may be reafter be contracted, and also toward the payment of an 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 for munth 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 any tower 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 right, under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenance.

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 23RD

day of DECEMBER	A. D., 19 86		Occ	
DAVID GIMBEL	(SEAL)		(SEA	•
STATE OF ILLINOIS COUNTY OF COOK	68.		I, the undersigned, a Notary Public	: in
and for said County, in the State aforesaid	I, DO HEREBY CERTII	FY THAT		
personally known to me to be the same p	E BEEN MARRIED	IS	subscribed to the foregoing instrume	nt.
appeared before me this day in person, a	nd acknowledged that	HE signed,	sealed and delivered the said instrume	nt
as HIS free and voluntary a	ct, for the uses and purp	oses therein set forth	1,	
GIVEN under my hand and Notarial Seal	this 23rd.	day of Decembe	r , A.D. 19 8	6
My Commission Expires Sopt B. 1081	Ç	Johnson	Notary Public	<del>_</del>
THIS INSTRUMENT WAS PREPARED	BY:	Deborah Kerr	Harris	

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ENGONBLISANDASEN CARPERATION OAK BROOK, ILLINOIS 60521 PREPARER: ERIC J. WEBB



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COOK COUNTY, ILLINOIS GETOMAN FILED FORM FERRED ALVAG

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PRIMA: FAX # 14-23-207-012-0000, VOL. 438. CCM-401 ANAMECC: 3031 N. MACTAE

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