

UNOFFICIAL COPY

86033546

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas,

Garfield Ridge Trust and Savings Bank as Trustee under Trust No. 81-9-5
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 September 17, 1981
, and known as trust number 81-9-5 in order to secure
an indebtedness of Four Hundred Fifty Thousand and No/100 Dollars
(\$ 450,000.00) Executed a mortgage of even date herewith, mortgaging to

Lawndale Trust and Savings Bank
the following described real estate: SEE RIDER ATTACHED AND MADE A PART HEREOF:

and, whereas, Lawndale Trust and Savings Bank 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 Garfield Ridge Trust and Savings Bank

hereby assign, transfer, and convey over unto Lawndale Trust and Savings Bank

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 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 Garfield Ridge Trust & 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 Garfield Ridge Trust & 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

Garfield Ridge Trust & 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

Garfield Ridge Trust & 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, Garfield Ridge Trust & Savings Bank
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 Trust Officer ~~Secretary~~ this 23rd day of
January, A. D. 19 86

GARFIELD RIDGE TRUST & SAVINGS BANK

As Trustee as aforesaid and not personally.

By Arnold G. Haverstick
Vice President

ATTEST

[Signature]
Trust Officer

86033546

UNOFFICIAL COPY

Assignment of Rents

Box _____

Matt TO :

Lawndale Trust & Savings Bank
3333 W. 26th Street
Chicago, Illinois 60623

Loan No. _____

97583098

This instrument was prepared by: I. Struska, 3333 W. 26th Street, CI

DEPT-01 RECORDING \$12.25
T#1111 TRIN 5199 01/24/86 10:15:00
#7893 # A * -86-033546

Property of Cook County Clerk's Office

All of Lot 1281 in Block 32 in Third Division of Riverside in Section 36, Township 39 North, Range 12, East of the Third Principal Meridian, ALSO Lot 1280 in Block 32 in Third Division of Riverside in said Section 36 except that part of said Lot described as follows: Commencing at the South West corner of said Lot 1280 thence Northerly along the West line of said Lot, a distance of 69.96 feet; thence Easterly on a straight line to a point on the East line of said Lot, said point being 80.55 feet North of the South East corner of said Lot; thence South along the East line of said Lot, a distance of 80.55 feet to the South East corner of said Lot; thence Westerly along the Southerly line, of said lot to the point of beginning, all in cook county, Illinois.
370 Uvedale Road, Riverside, Illinois.
Perm. Tax. No. 15-25-310-070

IF ATTACHED HERETO IS EXPRESSLY MADE HEREOF

IF ATTACHED HERETO IS EXPRESSLY MADE A HEREOF

86033546

STATE OF ILLINOIS
COUNTY OF Cook }
Lorraine Walsh
DO HEREBY CERTIFY, THAT
Donald A. Stanczyk, Vice President of
GARFIELD RIDGE TRUST & SAVINGS BANK, and Linda J. Mazzucchelli
Trust Officer
Trust Officer
those names are subscribed to the foregoing instrument as such
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 Trust Officer, Secretary then and there acknowledged that she
as custodian of the corporate seal of said corporation, did affix said seal to said instrument as her 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 23rd day of January, A.D. 1986

Notary Public
7/1/88
My Commission Expires