KNOW ALL MEN BY THESE PRESENTS that BANK OF RAYENSWOOD, Not individually but as Trustee Under a Trust Agreement dated January 8, 1986 and known as Trust No. 25-7558, an Illinois banking corporation,

hereinafter called the "Assignor", in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over with BELMONT NATIONAL BANK OF CHICAGO, an Illinois banking corporation with its principal place of business located at 3179 N. Clark Street, Chicago, Illinois 60657

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hereinafter called the "Assignee", and their respective successors in office and assigns, all of the rents, issues and profits now due to Assignor and which may hereafter become due to Assignor under or by virtue of any leases or sub-lease, whether written or verbal, or any letting or subletting or agreement for the use or occupancy of any part of the premises located upon the property described on the attached Appendix "A" to which the Assignor is entitled. This assignment includes the rents, issues and profits now or hereafter due by virtue of the said lease or sub-leases, if any,

This agreement is made as additional security for the payment by Assignor of the principal

note dated January 31, , 1986 1, the sum of

TWO HUNDRED AND SIXTY THOUSAND DOLBARS

DOLLARS (\$ 260,000.00),

with interest as stipulated therein, executed and delivered by the said Assignor to the Assignee, and as additional security for the full and faithful performance by the said Assignor of all of the terms and conditions of a certain mortgage or a deed of troit in the nature of a mortgage dated January 31, ..., 1986, executed and delivered by the Assignor to the Assignee to secure the payment of the principal note and covering the premises described on Appendix "A".

Assignor agrees that this assignment shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any bart of said premises,

Assignor further agrees that it will not assign the rent or any part of the rent of said premises, or cancel or amend any lease now in existence or hereafter mule, or collect rents thereunder for a period further in advance than thirty (30) days without the written consent of the Assignee, or do any other act whereby the lien of the aforesaid mortgage rmy in the opinion of the Assignee be impaired in value or quality.

Assignor further agrees that this assignment shall remain in full force and effect as long as the principal note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said note.

It is the intention of the Assignor to create a present assignment of all the rents, issues and profits now due or which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of the promises hereinabove described, but inasmuch as this assignment is made as additional security for the payment of the principal note hereinabove set forth, it is agreed that the Assignee's rights to collect said rental shall be conditioned upon the existence of default in the payment of said principal note according to its terms or in the performance of the terms and conditions of the Mortgage and security agreement in the nature of chattel mortgage executed and delivered by the Assignor to secure the payment of said principal note.

In the event of any such default referred to in the preceding Paragraph hereof, Assignor does hereby authorize and empower the Assignee, its successors and assigns, or the holder of the principal note:

(a) To collect all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of said premises and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits;

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- (b) To use and possess furniture, furnishings, equipment, names, signs, books, records and files, and all other personal property used in the operation of Assignor's business;
- (c) To operate the property and business of Assignor and pay all costs of operation, including costs not met from income collections obtained from such operations, and to make such other disbursements as may be reasonably necessary, in the opinion of the Assignee, to properly operate said property; and any and all such sums of money advanced for such purposes, or any of them, shall be deemed as additional principal sums secured by the Mortgage above described. Nothing herein contained, however, shall be construed as requiring Assignee to advance or expend money for any of the purposes aforesaid;
 - (d) To execute new leases or modify existing leases.

In the event Assignee does take possession of the premises in question pursuant to the provisions of this Assignment, Assignee shall not, under any circumstances, be liable for the failure to collect rents.

Any amounts received or collected by Assignee, its successors or assigns by virtue of this Agreement shal be applied for the following purposes, but not necessarily in the order named, priority and application of such funds being within the sole discretion of the holder of the principal note:

- (1) To the payment of all necessary expenses for the operation, protection and preservation of said previews, including the usual and customary fees for management services;
- (2) To the payment of taxes and assessments levied and assessed against the property described herein as said taxes and assessments become due and payable;
 - (3) To the payment of premiums due and payable on policies insuring said premises:
- (4) To the payment of installments of principal and interest on the principal note as and when they become due and payable and to the payment of any other amounts which may become due and payable pursuant to the terms of said Mortgage; and
- (5) The balance remaining after p'y nent of the above shall be paid to the then owner of record of said premises. Exculpatory Clause attached, is hereby in corporated by reference. IN WITNESS WHEREOF, this Assignment of Rents has been executed and delivered by the

Assignor this 31st day of January 1986.

Exongrafish provides an instable. any list of the wood, and it is the control of the by expressly intide a part hereof.

ATTEST:

STATE OF ILLINOIS

) SS.

COUNTY OF COOK

and purposes therein set forth.

BANN OF RAVENSWOOD, Not Individually but as Trustee Under a Trust Agreement Dated January 8, 1986 and known as Trust No. 25-7558.

in the State aforesaid, do hereby certify that Leretta A. Lelis

Assistant Trust Officer of said corporation, personally known to me to be the same persons, whose names are subscribed to the foregoing instrument as such Vice President and Assistant Trust Officer, respectively, appeared before me this day in person and appropriate that they signed and delivered the said instrument as their own free and appropriate that they signed and delivered the said instrument as their own free and appropriate that they signed and delivered the said instrument as their own free and appropriate that they signed and delivered the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as their own free and appropriate the said instrument as such vice and the said instrument as acknowledged that they signed and delivered the said instrument as their own free and voluntary act and deed 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 Trust Officer then and there acknowledged that she, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own

ARIAL SEAL)

ARIAL SEAL)

Notary Public

My Commission Expires: 5/9/86 1986.

free and voluntary act and as the free and voluntary act of said corporation, for the uses

(NOTARIAL SEAL)

My Commission Expires:___

UNOFFICIAL COPY.

Lots 7 and 8 in Block 1 in Ellis and Morris' Second Addition to North Edgewater, in the North 1/2 of the East 1/2 of the West 1/2 of the East 1/2 of the North East 1/4 of Section 1. Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois,

Address: 2519-25 West Devon, Chicago, Illinois

Tax 1.D. No. 13-01-205-001.

THIS INSTRUMENT WAS PREPARED BY

RONALD J. GUILD, ATTORNEY-AT-LAW 39 South LaSalle Street Chicago, Illinois 60603

of Colling Clark's Office

APPENDIX A

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or owners of any indebtedness accruing hereunde, or anyone making any claim hereunder shall look salely to the premises hereby conveyed and to the rept. Sereby assigned for the payment thereof, by the enforcement of the payment thereof, by the enforcement of the payment thereof. 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 of 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 of the lien hereby created, in the mannar howin and in said trust deed and note provided. so far as Bank of Ravenswood personally is concerned, the legal holder or holders of said note and the owner it is expressly understood and agreed that nothing herein or in air trust deed or in said note contained aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and THIS ASSIGNMENT OF RENTS is executed by Bank of Ravenswood, not personally but as Trustee as it is expressly understood and carred the duthority conferred upon and vested in it. DOOD OF

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