

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

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KNOW ALL MEN BY THESE PRESENTS, that South Chicago 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 April 24, 1986 and known as trust number 11-2410, in order to secure an indebtedness of One Hundred Seventy-Thousand and 00/100 Dollars (\$170,000.00***), has executed a trust deed of even date herewith, conveying to South Chicago Savings Bank, the following described real estate:

(See Rider Attached)

Parcel 1) Lot 8 and all of Lot 7 (except the East 9 feet thereof) in Charles H. Brandt's Subdivision of the West half of the North West Quarter of the North East Quarter of the South West Quarter of Section 21, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Permanent Real Estate Index No. 25-21-306-001 - 607 7 x 4

Otherwise known as: 555 West 115th Street; Chicago, IL 60628

Parcel 2) Lots 38 to 42 inclusive (except that part of said lots lying west of a line 50 feet East of and parallel with West line of Section 16) in West Sheldon Heights being a subdivision of West 1/2 and North 1/2 of East 1/2 of lot 60 in school trustees subdivision of section 16, Township 37 North, Range 14, East of the third principal meridian, in Cook County, Illinois.

Parcel 3) Lots 72 and 73 (except that part of said lots lying West of a line 50 feet East of and parallel with West line of Section 16) in Vellengas Sheldon Heights Subdivision of lot 61 in school trustees subdivision of section 16, township 37 North, Range 14, East of the third principal meridian, in Cook County, Illinois

Parcel 1 and 2 (Permanent Real Estate Index No. 25-16-321-007 thru 013)

Otherwise known as: 11019-25 S. Halsted Street; Chicago, IL 60628

to make such repairs to the premises as it may deem proper or advisable, and to do any thing in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said holder of the note may do.

It is understood and agreed that the said holder of the note 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 holder of the note, 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 holder of the note will not exercise its rights under this until after default in any payment secured by the trust deed 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 holder of the note 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 holder of the note shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

This assignment of rents is executed by said corporation 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 corporation 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 corporation, either individually or as Trustee aforesaid, personally to pay

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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 said corporation, 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, the undersigned corporation, not personally but as Trustee as aforesaid has caused these presents to be signed by its Trust Officer ~~President~~, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier this 24th day of April, A.D., 1986.

APR 28 '86 70-50 829D3

ATTEST:

SOUTH CHICAGO SAVINGS BANK,

As Trustee as aforesaid and not personally

Rachel C. Gutierrez
Assistant Cashier

By:

Mary Gray
Trust Officer ~~President~~

STATE OF Illinois } SS.
COUNTY OF Cook

I, Virginia A. Resa

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Mary Gray personally known to me to be the Trust Officer ~~President~~ of South Chicago Savings Bank, a corporation, and Rachel C. Gutierrez personally known to me to be the Assistant Cashier of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Trust Officer ~~President~~ and Assistant Cashier, they signed and delivered the said instrument as Trust Officer ~~President~~ and Assistant Cashier of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 24th day of April, A.D. 1986.

Box 22

Virginia A. Resa
Notary Public

My Commission Expires: September 14, 1987

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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