

UNOFFICIAL COPY

221059

Exoneration provision restricting any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof.

Loan No. 01-36377-72

Assignment of Rents (Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, JEFFERSON STATE BANK TRUST NO. 1395, DATED 04-26-86 of the CITY of CHICAGO, County of COOK, and State of ILLINOIS

86175410

In order to secure an indebtedness of FOUR HUNDRED NINETY THOUSAND AND NO. /100 Dollars (\$ 490000.00), executed a mortgage of even date herewith, mortgaging to

CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter referred to as the Mortgagee, the following described real estate: LOTS TWELVE (12) AND THIRTEEN (13) IN BLOCK SIX (6) IN HUNTING AND OTHERS SUBDIVISION OF LOT ONE (1) IN SUBDIVISION OF NORTHEAST QUARTER OF SOUTHEAST QUARTER OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, COMMONLY KNOWN AS: 4327-33 N. KEDVALE, CHICAGO, ILLINOIS 60641.

PROPERTY INDEX NUMBERS 13-15-40.4-008-40713

COMMONLY KNOWN AS: 4327-33 N. KEDVALE, CHICAGO, ILLINOIS 60641

and, whereas, said Mortgagee 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, transfer and set over unto said Mortgagee, 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 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 existing upon the property hereinabove described.

The undersigned, do hereby irrevocably 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 consider expedient, and to make such repairs of 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 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 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 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 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 rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

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

day of \_\_\_\_\_ A.D., 19 \_\_\_\_\_

Notary Public information including name, commission expiration date, and state/county details.

I, the undersigned, a Notary Public in

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

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_

Notary Public

MY COMMISSION EXPIRES

INDIVIDUALS

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# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its Trust Officer ~~President~~ and its corporate seal to be hereunto affixed and attested by its Secretary

this 26TH day of APRIL, A. D., 19 86

JEFFERSON STATE BANK

ATTEST

Eugene O. Lewe  
~~Secretary~~  
Eugene O. Lewe  
Trust Officer

By Penelope Jackson ~~President~~ Penelope Jackson  
Trust Officer

STATE OF ILLINOIS } SS.  
COUNTY OF Cook

I, Margaret A. Shotwell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Penelope Jackson, Trust Officer ~~President~~ of JEFFERSON STATE BANK

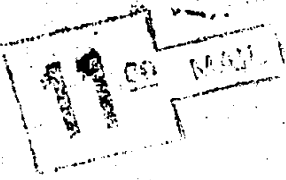
and Eugene O. Lewe, Trust Officer ~~Secretary~~ of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer ~~President~~, and Trust Officer ~~Secretary~~, respectively, appeared before me this day in person and 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 Trust Officer ~~Secretary~~ then and there acknowledged that he as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as his 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 26TH day of APRIL, A. D., 19 86.

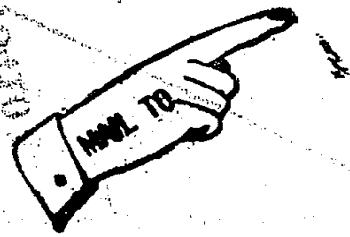
Margaret A. Shotwell  
Notary Public  
My Comm. exp. 1-18-88

MY COMMISSION EXPIRES \_\_\_\_\_

CORPORATIONS AND TRUSTEES



THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNE  
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION  
5200 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639



ENCLOSURE AND DELIVERED BY THE JEFFERSON STATE BANK OF CHICAGO, ILL. IN ITS INDIVIDUAL CAPACITY, BUT SOLELY IN THE CAPACITY HERIN DESCRIBED, FOR THE PURPOSE OF BORROWING THE HEREIN DESCRIBED PROPERTY, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES HERETO, ANYTHING HEREIN TO THE CONTRARY NOTWITHSTANDING, THAT EACH AND ALL OF THE UNDERTAKINGS AND AGREEMENTS HEREBY MADE, ARE MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS OF THE TRUSTEE, OR FOR THE PURPOSE OF BINDING THE TRUSTEE PERSONALLY, BUT ENTERED AND DELIVERED BY THE TRUSTEE SOLELY IN THE EXERCISE OF THE POWERS CONFERRED UPON IT AS SUCH TRUSTEE, AND NO PERSONAL LIABILITY OR PERSONAL RESPONSIBILITY IS ASSUMED BY, OR SHALL AT ANY TIME BE ASSERTED OR IMPROVED AGAINST SAID TRUSTEE ON ACCOUNT HEREOF OR ON ACCOUNT OF ANY UNDERTAKING OR AGREEMENT HEREIN CONTAINED, EITHER EXPRESSED OR IMPLIED, ALL SUCH PERSONAL LIABILITY IF ANY, BEING HEREBY EXPRESSLY WAIVED AND RELEASED BY ALL OTHER PARTIES HERETO, AND THOSE CLAIMING BY, THROUGH, OR UNDER THEM.

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#0916 # D \*-86-175410 \$11.25

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