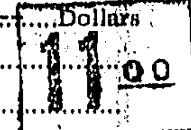


# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

86227705

KNOW ALL MEN BY THESE PRESENTS, that whereas, 22710,  
Bridgeview..Bank..and..Trust..Company.  
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 June 28, 1985,  
and known as trust number 1-1380, in order to secure  
an indebtedness of ONE HUNDRED TEN THOUSAND AND NO/100ths  
(\$110,000.00) Executed a mortgage of even date herewith, mortgaging to Argo Federal Savings and Loan Association



the following described real estate:  
Lot 33 in Block 11 in Adam Smith's Subdivision of the South 1/2 of the North West 1/4  
of the South West 1/4 and the South West 1/4 of the South West 1/4 of Section 36,  
Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County,  
Illinois.

TP

common address: 3755 S. Kedzie Avenue, Chicago, Illinois Index #16 36 313 047 0000  
and, whereas, Argo Federal Savings and Loan Association 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 Bridgeview..Bank..and..Trust..Company.

hereby assign, transfer, and set over unto Argo Federal Savings and Loan Association,

hereinafter referred to as the Association, 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 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 same 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 to exercise thereafter.

This assignment of rents is executed by Bridgeview..Bank..and..Trust..Company.  
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 Bridgeview..Bank..and..Trust..Company. 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 Bridgeview..Bank..and..Trust..Company. 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 Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as  
Bridgeview..Bank..and..Trust..Company. 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, Bridgeview..Bank..and..Trust..Company.  
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 Secretary, this 28th day of  
May, A. D. 19...86.

ATTEST David J. Cilente  
Secretary

Bridgeview..Bank..and..Trust..Company.  
Trustee aforesaid and not personally  
By David J. Cilente  
President

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