

Know all men by these presents, that

William M. Barnett

86260974

of the City of Chicago Heights County of Cook and State of Illinois in order to secure an indebtedness of One Hundred Thousand and no/100 Dollars executed a mortgage of even date herewith, mortgaging to FIRST NATIONAL BANK IN CHICAGO HEIGHTS, of Chicago Heights, Illinois, the following described real estate:

Lot 1 in Hillview Park Subdivision First Addition, a Subdivision of the West 396 Feet of the North 370 Feet of the South 600 Feet of the North 1/2 of the Northwest 1/4 of Section 30, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

PROPERTY INDEX NUMBER

32-30-102-024-0000

commonly known as 2003 Western Ave., Chicago Heights, Il. 60411

and, whereas, FIRST NATIONAL BANK IN CHICAGO HEIGHTS, of Chicago Heights, Illinois, is the holder of said mortgage and the same secured thereby:

Now, Therefore, in order to further secure said indebtedness, and as a part of the consideration of said transaction, William M. Barnett

hereby sell, assign, transfer, let, demise and set over unto the said FIRST NATIONAL BANK IN CHICAGO HEIGHTS, of Chicago Heights, Illinois the possession of and all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein.

And William M. Barnett

hereby irrevocably appoint the said FIRST NATIONAL BANK IN CHICAGO HEIGHTS, of Chicago Heights, Illinois, agent for the management of said property, and it may let and re-let said premises or any part thereof according to its own discretion, and it may bring or defend any suits in connection with said premises in its own name or in his name as it considers expedient; and may make such repairs to the premises as it considers expedient; and it may do anything in and about said premises that he might do, hereby ratifying and confirming anything and everything that His said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said premises first in payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness as it considers expedient.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, has been fully paid, at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under my hand and seal this 12th day of June A. D. 19 86

William M. Barnett (Seal) (Seal) (Seal) (Seal)

State of Illinois } ss. County of Cook

I, The Undersigned a Notary Public in and for said County, in the State aforesaid, do hereby certify that William M. Barnett

personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he 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 12th day of June A.D. 19 86

Notary Public

"THIS INSTRUMENT WAS PREPARED BY"

Mary Ann Melchfore 100 FIRST NATIONAL PLAZA CHICAGO HEIGHTS, ILLINOIS 60411

Unit 51098370 Runway

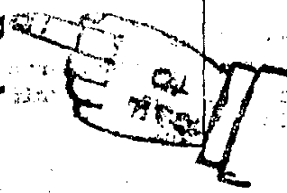
PROPERTY INDEX NUMBER COOK COUNTY OFFICE

874

UNOFFICIAL COPY

Assignment of Rents

William M. Barnett



First National Bank
in
Chicago Heights

100 First National Plaza
Chicago Heights, Illinois 60411
(312) 754-3100

LOAN NO.

DEPT-01 RECORDING \$11.25
T#4444 TRAN 0420 06/25/86 14:21:00
#7904 # D - * - 86 - 260974
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

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