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DEPT-01 RECORDING $13.00
T#4444 TRAN 2550 10/01/87 15:01:00
#4174 # D *-87-536197
COOK COUNTY RECORDER

ASSIGNMENT OF RENTS

Alsip, Illinois — SEPTEMBER 25, 1987

KNOW ALL MEN BY THESE PRESENTS, that Northwest National Bank of Chicago as Trustee under trust #10-083420-9 dated 8/7/87 hereinafter called First Party, in consideration of Ten Dollars ($10.00) in hand paid, and of other good and valuable considerations, the receipt whereof is hereby acknowledged, does hereby assign, transfer and set over unto:

ALSIP BANK AND TRUST

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate situated in the County of Cook and State of Illinois, and described as follows, to-wit:

Lot 18 in the Subdivision of the west ½ of block 17 in Snow Estate subdivision by the Superior Court in Partition of the East ½ of the northwest ¼ of Section 30, Township 40 North, Range 14 East of the third principal meridian, in Cook County, Illinois.

Permanent tax # 14-30-103-007

DBO

This instrument is given to secure payment of the principal sum of Seventy five thousand and 00/100's DOLLARS, and interest upon a certain loan secured by a Mortgage to the undersigned recorded in the Recorder's Office of above named County, conveying the real estate and premises hereinabove described, and this instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs and charges which may have accrued or may hereafter accrue under said Mortgage have been fully paid.

This Assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Mortgage herein referred to and in the Note secured thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said Mortgage above described, the First Party will, whether before or after the note or notes secured by said Mortgage is or are declared to be immediately due in accordance with the terms of said Mortgage or whether before or after the institution of any legal proceedings to foreclose the lien of said Mortgage or before or after any sale therein forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of the said real estate and premises hereinabove described or of any part thereof, personally or by its agents or attorneys, as for condition broken, and in its discretion, may with or without force and with or without process of law and without any action on the part of the holder or holders of the indebtedness secured by said Mortgage enter upon, take and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers

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and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described and conduct the business thereof, either personally or by its agents and may, at the expense of the mortgaged property, from time to time, either by purchase, repair or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as it may see fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage and may cancel any lease or sublease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same, and any part thereof, and, after deducting the expenses of conducting the business thereof, and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed for services rendered in connection with the operation, management and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid:

(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said Mortgage at the rate therein provided; (2) to the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all charges secured by or created under the said Mortgage above referred to; and (5) To the payment of the balance, if any, after the payment in full of the terms hereinbefore referred to in (1), (2), (3), and (4), to the First Party.

This instrument shall be assignable by Second Party, and all of the terms and provisions hereof shall be binding upon and insure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Second Party, or any of its agents or attorneys, successors and assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its gents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The payment of the note and release of the Mortgage securing said note shall ipso facto operate as a release of this instrument.

Given under my hand and seal this day of 198 .

Northwest National Bank of Chicago Under Trust #10-083420-9 date 8/7/87, but not personally.

BY: _____

ATTEST: _____

IN WITNESS WHEREOF, The Northwest National Bank of Chicago, 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 [redacted], the day and year first above written.

THE NORTHWEST NATIONAL BANK OF CHICAGO

As Trustee as aforesaid and not personally,

By _____ Vice-President

ATTEST: _____

[redacted]

Trust Operations Officer

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, Mary L. Platke

a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

Edward J. Lucas, Vice President & Trust Officer

V[redacted] of The Northwest National Bank of Chicago and

Carol A. Ochinski, Trust Operations Officer [redacted] Assistant Secretary

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and [redacted], 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that she [redacted] as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this September 25, 1987

day of _____ A. D. 19__

My Commission Expires Mar. 13, 1989

Mary L. Platke
Notary Public

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Box 145

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