

UNOFFICIAL COPY

Loan No 01-42137-47

Assignment of Rents

87675920

(Individual, Corporation, and Corporate Land Trustee)

*now known as Affiliated Bank-Western National

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, WESTERN NATIONAL BANK OF CICERO* TRUST NO. 9052, DATED 01-10-84 and not individually, of the TOWN of CICERO County of COOK and State of ILLINOIS

in order to secure an indebtedness of NINETY THOUSAND AND NO. /100

Dollars (\$ 90000.00), 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 45 AND 46 IN BLOCK 2 IN D.M. FREDERICKSEN'S SUBDIVISION OF BLOCKS 1, 2, 3, 5, 6, 7 AND 8 IN CLYDE THIRD DIVISION BEING A SUBDIVISION OF THE EAST HALF OF THE EAST HALF OF THE SOUTH WEST QUARTER OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS: 2612 S. 60TH COURT, CICERO, ILLINOIS 60650

PERMANENT INDEX NUMBER: 16-29-306-022 **FE 0 All W**
COMMONLY KNOWN AS: 2612 S. 60TH COURT, CICERO, ILLINOIS 60650

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 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 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 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____

(SEAL) _____ (SEAL)

(SEAL) _____ (SEAL)

STATE OF _____ } ss. I, the undersigned, a Notary Public in
COUNTY OF _____

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT _____
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

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its
Vice President and its corporate seal to be hereunto affixed and attested by its Assistant
Secretary this 1ST day of DECEMBER, A. D., 19 87.

WESTERN NATIONAL BANK OF CICERO
not personally, but as Trustee U/T9052 dated
1-10-84.
By [Signature] Vice President DAVID M. AUGUSTYN

ATTEST

[Signature]
Assistant Secretary CHARLES G. KNIPPEN

STATE OF ILLINOIS }
COUNTY OF Cook } SS.

I, Dolores Para, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT David M. Augustyn
Vice President of WESTERN NATIONAL BANK OF CICERO

and Charles G. Knippen Assistant Secretary of said Corpora-
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment as such Vice President, and Assistant 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 Assistant 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 1ST day of DECEMBER, A. D., 19 87.

OFFICIAL SEAL
DOLORES PARA
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXT. NOV. 16, 1991

[Signature]

Notary Public.

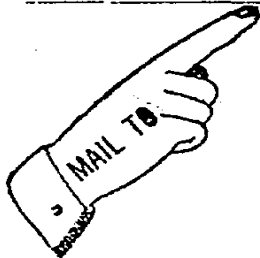
MY COMMISSION EXPIRES _____

87675920
CORPORATIONS
AND
TRUSTEES

-87-675920

DEPT-01 RECORDING \$12.25
TH4444 TRAN 1764 12/28/87 14:32:00
#3745 # D * -87-675920
COOK COUNTY RECORDER

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639



12.00 MAIL