

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

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, NORTHWEST NATIONAL BANK OF CHICAGO TRUST NO. 10-073450-B, DATED 03-15-84 of the CITY of CHICAGO, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of ONE HUNDRED FIFTY THOUSAND AND NO /100 Dollars (\$ 150000.00), 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 12, 13, 14, 15 AND 16 IN BLOCK 1 IN CHICAGO HEIGHTS SUB-DIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 5027 W. FULLERTON AVENUE, CHICAGO, ILLINOIS 60639. PERMANENT INDEX #13-33-202-009 (LOT 12), #13-33-200-008 (LOT 13) #13-33-202-005 (LOT 14), #13-33-202-006 (LOT 15), #13-33-202-007 (LOT 16) COMMONLY KNOWN AS: 5027 W. FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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ABO

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 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 _____

(SEAL) (SEAL) (SEAL) (SEAL)

STATE OF _____ } ss. COUNTY OF _____

I, the undersigned, a Notary Public in

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,

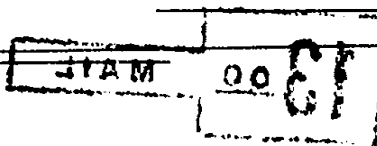
appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument

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



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UNOFFICIAL COPY

This Assignment of Assets is executed by The Northwest National Bank of Chicago 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 The Northwest National Bank of Chicago, possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said first party or on said The Northwest National Bank of Chicago personally to pay the said principal notes 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 said party of the second part and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the first part and its successor and said The Northwest National Bank of Chicago, personally are concerned, the legal holder or holders of said principal and interest notes 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 principal note, provided.

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 Assistant Secretary, the day and year first above written.

THE NORTHWEST NATIONAL BANK OF CHICAGO

As Trustee as aforesaid and not personally.

By Andrew N. Dobzyn
LAND TRUST OFFICER Vice-President

ATTEST Carol G. Oshinski
Assistant Secretary
TRUST OPERATIONS OFFICER

STATE OF ILLINOIS }
COUNTY OF COOK }

I, the undersigned
a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that
A. Dobzyn, LAND TRUST OFFICER

Vice-President of The Northwest National Bank of Chicago and
C. Oshinski, TRUST OPERATIONS OFFICER 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 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that she, 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 30th
day of March, A. D. 1987

Marie A. Connolly
Notary Public

OFFICIAL SEAL
MARIE A. CONNOLLY
Notary Public, State of Illinois
My Commission Expires 10/27/90

5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60637

Box 403

COOK COUNTY RECORDER
#145 # 38 * -87-183391

RECORDED 04/07/87 13 03 05

87183391

13⁰⁰ MAIL

87-183391

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused the presents to be signed by its _____
President and its corporate seal to be hereunto affixed and attested by its _____

Secretary this 24TH day of MARCH, A. D., 19 87

NORTHWEST NATIONAL BANK OF CHICAGO

ATTEST

By _____
President

Secretary

STATE OF ILLINOIS }
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT

President of NORTHWEST NATIONAL BANK OF CHICAGO
and _____ 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 _____ President, and _____ 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 _____ Secretary then and there acknowledged that _____ as custodian of the
corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as _____ 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 24TH day of MARCH, A. D., 19 87

Notary Public.

MY COMMISSION EXPIRES _____

CORPORATIONS AND TRUSTEES

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

Box 423

COOK COUNTY RECORDER

#4145 # B * 87-183391

REC'D 04/07/87 13 05 05

87-183391

87-183391

13⁰⁰ MAIL

UNOFFICIAL COPY

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 trust deed above described, the First Party will, whether before or after the date or notes secured by said trust deed is or are declared to be immediately due in accordance with the terms of said trust deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said trust deed, or before or after any sale therein, 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 trust deed, 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, 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 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 fit, including leases and sub-leases for any term 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, insurances, 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 subject to the lien of the Second Party against any 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.

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 Trust Deed herein referred to and in the Note secured thereby.

and recorded in the recorder's Office of above-named County, as Trustee dated 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 trust deed, have been fully paid.

This instrument is given to secure payment of the principal sum of _____ Dollars,

and interest upon a certain loan secured by Trust Deed to

16338178

any part of the 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 trust deed, 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, 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 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 fit, including leases and sub-leases for any term 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, insurances, 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 subject to the lien of the Second Party against any 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.

STATE OF _____ }
COUNTY OF _____ } ss.

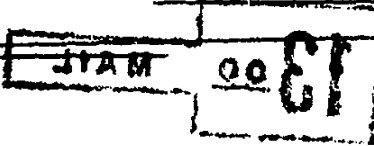
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

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 _____



INDIVIDUALS