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ASSIGNMENTS OF RENTS

Know all men by these presents, that Arthur T. Christian and Lucille M. Christian, his wife

of the City of Chicago Heights County of Cook and State of Illinois in order to secure an indebtedness of Fifty Thousand and 00/100 (\$50,000.00) executed a mortgage of even date herewith, mortgaging to Chicago Heights National Bank Chicago Heights Illinois, the following described real estate:

PARCEL 1:

Lots 43 and 44 in Block 6 in Marston and Augur's Subdivision of the Southwest Quarter of the Southwest Quarter of Section 20, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

The West half of Lot 13, except that part thereof, if any, as may fall within the private alley East and adjoining premises in question falling within Hanson's Subdivision of Lot 12 and the East half of Lot 13 in Block 1 in Springer and Pierce's Subdivision of the South half of Lot 30 in the School Trustee's Subdivision of Section 16 Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

PTN No. 20-20-325-003-0000 (Parcel 1)

and, whereas, Chicago Heights National Bank, Chicago Heights Illinois, 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, Arthur T. Christian and Lucille M. Christian, his wife

hereby sell, assign, transfer, let, demise and set over unto the said Chicago Heights National Bank 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 Arthur T. Christian and Lucille M. Christian, his wife

hereby irrevocably appoint the said Chicago Heights National Bank, Chicago Heights Illinois, as 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 any 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 they might do, hereby ratifying and confirming anything and everything that the 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 of 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, executor and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under my hand and seal this 24th day of March A. D. 19 87

This instrument prepared by and mail to:

Margeau A. Phipps c/o Chicago Heights Nat'l Bank 1030 Dixie Highway Chicago Heights, Il. 60411

State of Illinois, ss. County of Cook Will

Arthur T. Christian (Seal) Lucille M. Christian (Seal)

I, Margeau A. Phipps a Notary Public in and for said County, in the State aforesaid, do hereby certify that Arthur T. Christian and Lucille M. Christian, 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 they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 24th day of March A. D. 19 87

Margeau A. Phipps Notary Public

Approved: S. D. Rakich 9-22-83



Handwritten notes: 511399972, Jody

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

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COOK COUNTY RECORDER

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