

# UNOFFICIAL COPY

87253613

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that William Kritt of the County of Cook, and State of Illinois, in order to secure an indebtedness evidenced by an Installment Note have executed a mortgage of even date herewith mortgaging to the National Security Bank of Chicago, a national banking association (herein referred to as the "Bank"), the following described real estate:

SEE ATTACHED LEGAL DESCRIPTION

This instrument is recorded by the Clerk of the County of Cook, Illinois, on this 1st day of May, 1987, at Chicago, Illinois, in the presence of the undersigned, who are duly qualified and sworn to as witnesses in the instrument.

and whereas, said Bank 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 the Bank, 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 Bank 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 Bank and especially those leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank 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 names 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 Bank may do.

It is agreed that the Bank 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 Bank, 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 agreed that the Bank 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.

It is further 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 1st day of May A.D., 1987.

William Kritt (SEAL)  
William Kritt

American National Bank and Trust Company of Chicago (SEAL)  
NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE

104796 (SEAL)  
TRUST NO.

[Signature]  
SECRETARY

87253613



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## ATTACHMENT

### LEGAL DESCRIPTION

Parcel 1: Lot 19, 20 and 21 (except that part of said lot 19 lying West of a line drawn from a point 10 5/8 inches east of the South West corner thereof to a point 1 foot 2 1/2 inches East to North West corner of said lot) all in block 37 in Canal trustee's subdivision of Section 7, Township 39 North, Range 14 East of the Third Principal Meridian, also that part of the East and West 16 foot vacated alley North of and adjoining the above described premises lying between the East and West lines thereof extended North, all in Cook County, Illinois.

Parcel 2: Lot 22, 23 and 24 in subdivision of block 37 in Canal Trustee's subdivision of Section 7, Township 39 North, Range 14 East of Third Principal Meridian, also all of the East and West 16 feet of vacated alley lying North of and adjoining the North line of said lot 22, 23 and 24 and South of and adjoining the South Line of lots 1, 2 and 3 in subdivision of said block 37, all in Cook County, Illinois.

Permanent Tax No.: <sup>F.P.S.</sup> 17-07-305-003 and 005 *all on*  
Street Address: 2000 W. Carroll Avenue  
Chicago, Illinois

DEPT-01 RECORDING \$13.00  
T#1111 TRAN 5444 05/11/87 15:18:00  
#2814 #A #-07-253613  
COOK COUNTY RECORDER

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