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UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Know all men by these presents, that Heritage Standard Bank & Trust Company

not personally, but as Trustee U/T/A dated June 23, 1986 and known as Trust No. 10459

in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto SOUTH SHORE BANK, its successors and assigns, 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 uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinunder of 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 grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

1300

Parcel 1

Lots 17 and 18 in Block 1 in the Subdivision of Lot 1 in Circuit Court Partition of the South 1/4 of the South West 1/4 of the North East 1/4 and the South 1/4 of the South East 1/4 of the North West 1/4 of Section 31, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois

Parcel 11:

The alley between Lots 12 through 16 and Lots 17 through 21 in Block 1 in the Subdivision of Lot 1 in Circuit Court Partition of the South 1/4 of the South West 1/4 of the North East 1/4 and the South 1/4 of the South East 1/4 of the North West 1/4 of Section 31, Township 38 North, Range 15 East of the Third Principal Meridian (except the South 1/4 of said parcel lying North and adjoining the North lines of Lots 12, 13 and 14) in Cook County, Illinois

P.I.N.# 21-31-228-015 & 016, 027, 029
Commonly known as 8200-10 S. Commercial, Chicago, Illinois

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and does authorize irrevocably the above mentioned SOUTH SHORE BANK in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said SOUTH SHORE BANK, or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for One Hundred Eighty Eight Thousand and 00/100

(\$188,000.00) Dollars secured by a Mortgage or Trust Deed dated the 20th day of September, 19 88, conveying and mortgaging the real estate and premises hereinabove described to Chicago Title and Trust Company

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 under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

IN WITNESS WHEREOF I/WE have hereunto set MY/OUR Hand and Seal at

Chicago, Illinois, this 20th day of September, 19 88.
EXCULPATORY CLAUSE ATTACHED HERETO AND MADE A PART HEREOF.

Dennis Radek (SEAL)
By: Dennis Radek - Vice President

Linda M. Sobiski (SEAL)
Attest: Linda M. Sobiski - Assistant Secretary

