

UNOFFICIAL COPY

88522104

Chicago, Illinois

November 9, 1988

LA SALLE NATIONAL BANK, as Successor Trustee to
Lakeview Trust &Know all Men by these Presents, that **Savings Bank**, an Illinois Banking Corporation, not personally but as Trustee under the provisionsof a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 5/11/88and known as its trust number 24-7614-00 (hereafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid,

and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and

set over unto Bank of Ravenswood

(hereinafter called the Assignee),
all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due
and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, pos-
session of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said As-
signor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee
under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy
of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention
hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings,
issues, income, and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of

Cook

and State of Illinois, and described as follows, to wit:
PARCEL 1: THE SOUTH 1/2 OF LOT 5 IN THE TRUSTEE'S SUBDIVISION OF BLOCK 15 IN LAFLIN,
SMITH AND DYER'S SUBDIVISION OF THE NORTH EAST 1/4 (EXCEPT 1-28/100 ACRES IN THE
NORTH EAST CORNER THEREOF) OF SECTION 20, TOWNSHIP 40-NORTH, RANGE 14, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX I.D. # 14-20-229-022-0000

PARCEL 2: LOT 6 IN BLOCK 3 IN SUBDIVISION OF BLOCKS 2 AND 3 AND THE WEST 33 FEET
OF BLOCK 1 IN STATE BANK OF ILLINOIS SUBDIVISION OF THE NORTH EAST 1/4 OF THE NORTH
WEST 1/4 OF SECTION 4, TOWNSHIP 30 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX I.D. # 17-04-109-015-0000

PROPERTY ADDRESSES: 3634 N. Fremont, Chicago, IL (Parcel 1)
1512 N. Cleveland, Chicago, IL (Parcel 2)

This instrument is given to secure payment of the principal sum of Forty Eight Thousand and No/100 DOLLARS

(\$48,000.00)

Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to Bank of Ravenswoodas Trustee or Mortgagee dated 11/9/88

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real
estate and premises hereinabove described. 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 or Mortgage have been fully paid.

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 or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and
premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage
above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are due or to be due in accordance
with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said
Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and
premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and 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 or Mortgage, 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 relating thereto, and may exclude the Assignor, its beneficiaries or their
agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and
conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or
proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may
seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such
terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage,
and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same.
In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof
as to the Assignee shall seem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property
and any part thereof. After deducting the expense 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, insurance, 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
Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, manage-
ment, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify
the Assignee 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
Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said
Assignee deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein pro-
vided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding
and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to, and (5) the balance,
if any, to the Assignor.

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71-59-226 - DC

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Box No. 55

Assignment of Rents

LAKEVIEW TRUST AND SAVINGS BANK

at Justice

BANK OF RAVENSWOOD

(Kl-Swains 195)

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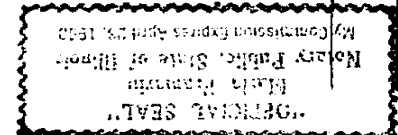
0852221

Mail to and
This document was prepared by:

T. L. Vargas
Bank of Ravenswood
1825 W. Lawrence St.
Chicago, IL 60640

bank of ravenwood

1825 West Lawrence Avenue
Chicago, Illinois 60640



*Lakeview Trust & Savings Bank

day of

Nov

19

88

Given under my hand and Notarial Seal this

for the uses and purposes therein set forth.
to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank
that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank
therein set forth; and the said Bank, as the free and voluntary act of said Bank, for the uses and purposes
free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes
this day in person and acknowledged that they signed and delivered the said instrument as their own
Vice President and Assistant Secretary, appeared before me
names are subscribed to the foregoing instrument as such

and Assistant Secretary of said Bank personally known to me to be the same persons whose

Rosemary Collins

Vice President and Assistant Secretary of said Bank

JOSEPH W. LANG

a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT

Maria P. Lang

STATE OF ILLINOIS }
COUNTY OF COOK }
SS.

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be here to be signed
and has caused its name to be signed
Assistant Secretary
Vice President and Assistant Secretary of said Bank
LAKEVIEW TRUST & SAVINGS BANK
Trust No. 24-7674-00 & not personally,
Assistant Secretary
Vice President and Assistant Secretary of said Bank

THIS ASSIGNMENT OF RENTS, is executed by *
and authorized conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes
contained shall be construed as creating any liability of *
accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied
herein or thereon, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right
or security hereunder. So far as *
Note or Notes and the owner or owners of any indebtedness accruing hereunder or the legal holder or holders of said
trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said
Trust Deed or Mortgage, created in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.
IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be here to be signed
and has caused its name to be signed
Assistant Secretary
Vice President and Assistant Secretary of said Bank

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit
of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.
The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions
and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any right
under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and authority
to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that
shall be deemed fit.
The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

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