11-89-378 14

Madem Low Tarms No. 229

ASSIGNMENT OF RENTS

The undersigned CHRIST SPIRITUAL WAY OF TRUTH, INC., a not-for-profit Illinois corporation

in consideration of \$1.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby assigns and transfers to STANDARD ACCEPTANCE COMPNAY, an Illinois corporation ("Standard")

all rents, earnings, income and avails from the real estate described as follows:

Lots 5 to 14 both inclusive, in Block A in New Roseland Sudivision No. 2, in the East half of the East half of the North East quarter of Section 32, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No.: 25-32-205-035.

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now due or which may hereafter become due by virtue of any and all agreements or leases for the use or occupancy of said premises, or any part thereof, or to any deposits received in connection with letting of the same. It is agreed that such transfer and assignment shall be absolute.

Said assignment is given as additional security to secure the payment of the principal sum and interest upon a loan for \$125,000.00 —, secured by a ⁽²⁾ Trust Deed — dated November 12th 19.88, conveying the aforesaid described premises, and which assignment shall remain in full force and effect until said loan, interest and other costs and charges provided shall be fully paid.

The within assignment shall not become operative until a default shall occur in the payment of the principal or interest or in the performance of the terric and obligations contained in said (2) Trust Deed , and in the obligation secured thereby.

In the event of a default as aforesaid, the undersigned agrees: the ⁽³⁾ Trustee its agents or servants, may take possession of said real estate and lold, manage and control the same and the improvements thereon; make necessary repairs, replacements, alterations and improvements to said real estate as the ⁽³⁾ Trustee in its sole discretion may from fit and necessary; may insure and reinsure said premises, lease and rent the same or any part thereo. For such sums on such terms as Trustee , or its agents shall see fit; and to collect and doingly lends, income and earnings derived from said premises, including deposits made and to be made, and which shall be applied in the sole discretion of the ⁽³⁾ Trustee in payment or on account of:

(1) Expenses of operating, maintaining, repairing, making replacements and alteration, the payment of taxes and assessments, insurance, and reasonable compensation for the services rendered by the 191Trusto attorneys, agents, servants or other persons employed for services in connection with the maintenance, operations and management of said premises; and such other sums as may be required to indemnify: Trustoe against any linbility, loss or damage on account of any act done in good faith pursuant to the rights and powers gray, of hereunder.

(2) Literest, principal or other charges which have or may become due, from time to time, under the terms of the obligation secured by said (3) , without prejudice of the right to enforce any and all renedies which ha by reason of any default as aforesaid.

(3) Any deficiency which may be decreed against the undersigned in favor of the (3) Trustee and when all of the aforesaid payments and disbursements have been made, any remaining surplus shall be paid to the undersigned.

The within assignment may be assigned, and all the provisions hereof shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto. Reference to Trustee in this instrument shall also include Standard.

In the event of a default the within assignment shall remain in full force and effect until any period of redemption following a sale in foreclosure proceedings has expired. A release of the (2) securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the undersigned has day of November 1988.

THIS INSTRUMENT PREPARED BY: + MAIL to:

Michael Zimring
102 Wilmot Rd., Suite 260
Deerfield, Illinois 60015

COVER

executed the within Assignment this 12th

CHRIST SPIRITUAL WAY OF TRUTH, INC.,
a not-for-profit Illinois corporation

BY: CORRAINE RIVERS, President

NY: Keckeze Este BEBRA RIVERS, Secretary 8852522

STATE OF ILLINOIS COUNTY OF

day and acknowledged to be the same person whose name subscribed to the foregoing instrument, and acknowledged that he signed and delivered the same as he free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial seal this

19

day of

Notary Public

STATE OF ILLINCIS

SS

COUNTY OF COOK

I, Herbert H. Fisher a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Lorraine Rivers, resident of the CHRIST SPIRITUAL WAY OF TRUTH, INC., a not-for-profit illinois corporation and Debra Rivers

, Secretary of said Company, personally known to me to be the same persons whose name, are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that signed and delivered the said instrument as their own free any voluntary act and as the free and voluntary act of said Company, for the use, and purposes therein set forth; and the said Assistant Secretary their and there acknowledged that said Secretary as custodian of the corporate sear of said Company, did affix the corporate seal of said Company to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12th day of November, 1988.

"OFFICIAL SEAL"
HERBIET H. FISHER
Notary Park - John C. Manus

NOTARY PUBLIC

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