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ASSIGNMENT OF RENTS

HB 1073-716H12 DB ML (5) call

Know all men by these presents, that MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois Banking Corp. not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated May 2, 1988 and known as Trust No. 1603 and # 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 MID TOWN BANK AND TRUST COMPANY OF CHICAGO its successors and assigns, all the rents, issues and profits now due and which may hereafter become due, under the 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:

* Bailey Development Co., an Illinois Corporation

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF.

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and does authorize irrevocably the above mentioned MID TOWN BANK AND TRUST COMPANY OF CHICAGO 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, MID TOWN BANK AND TRUST COMPANY OF CHICAGO 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 \$715,875.00 dollars secured by a Mortgage or Trust Deed dated the 5th day of May, 1988, 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.

MAIL TO:
This instrument was prepared by:

Charita C. Douglas
MID TOWN BANK AND TRUST COMPANY
OF CHICAGO

2021 North Clark Street
Chicago, Illinois 60614

2435-37-39 N. Janssen
Chicago, Illinois 60614

BOX.333 - H

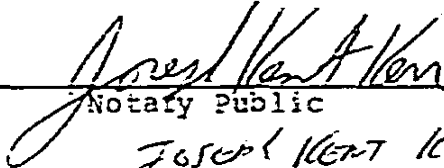
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STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Frank J. Bailey, President of Bailey Development Company, An Illinois Corporation and Karen L. Bailey, Secretary of said Illinois Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as thier own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 6th day of May, 1988.



Notary Public
JOSEPH KENT KESTON

My commission expires:

JUNE 30, 1988

Notary Public of Cook County Clerk's Office

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EXHIBIT "A"

LOTS 38, 39 AND 40 IN BLOCK 1 IN HAHNE'S SUBDIVISION OF THE
SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF
SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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COMMONLY KNOWN AS: 2435-37-39 N. JANSSEN, CHICAGO, ILLINOIS

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LAKE FOREST

[Faint, illegible text, possibly a list or table of contents]

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