

UNOFFICIAL COPY
Assignment of Rents & Leases 88245091

KNOW ALL MEN BY THESE PRESENTS, that whereas,
ROBERT L. SYLVESTER and ALICE G. SYLVESTER, his wife,

of the village of Schaumburg, County of Cook and
State of Illinois, in order to secure an indebtedness of Three Hundred Seven
Thousand Five Hundred and no/100 Dollars (\$307,500.00.)
executed a mortgage of even date herewith, mortgaging to FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE
the following described real estate:

LOT 41 IN HITCHCOCK AND WILSON'S SUBDIVISION OF THE EAST 1/2 OF LOT 1 IN BICKERDINE AND
STEELE'S SUBDIVISION IN THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 628 West Briar Place, Chicago, Illinois 60657

PERMANENT TAX INDEX NUMBER: 14-28-101-023-0000

88245091

THIS IS NOT HOMESTEAD PROPERTY

DEPT-01 RECORDING
#2222 TRAN 5986 06/08/88 14:55:59
#556 B *-88-249091
COOK COUNTY RECORDER

and, whereas, FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE 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, Robert L. Sylvester and Alice G. Sylvester, his wife,

..... hereby assign

transfer and set over unto FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, hereinafter referred to as the
Bank, and/or 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, and specifically the undersigned hereby assign(s) unto the Bank all such leases now existing upon the prop-
erty herein above described, together with any and all other leases hereinafter made during the term of this assignment for the
whole or any part of said property and with any and all modifications, extensions and renewals of all such leases and all rents,
income and profits arising therefrom.

The undersigned, do hereby irrevocably appoint the said 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 said Bank may do.

It is understood and agreed that the said 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 said 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 understood and agreed that the Bank will not exercise its rights under this assignment until after default in any pay-
ment secured by the mortgage or after a breach of any of its covenants.

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

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank
of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 27th
day of May, A. D. 19 88.

This instrument prepared by:
Eugene A. Bensinger
Vice President



607 West Devon Avenue
Park Ridge, Illinois 60068

BFC FORM 31971

Robert L. Sylvester (SEAL)
Robert L. Sylvester (SEAL)

Alice G. Sylvester (SEAL)
Alice G. Sylvester (SEAL)

(SEAL)

88245091

UNOFFICIAL COPY

Box No.

Assignment of

Rents & Leases

TO

FIRST STATE BANK & TRUST COMPANY OF PAIK RIVER

Loan No.

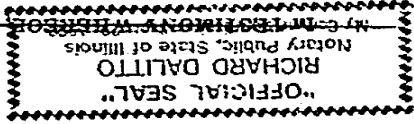
Property of Cook County Clerk's Office

GIVEN under my hand and notarial seal, this ... day of ... A. D. 19 ... Corporation to said instrument as ... own free and voluntary act and as the free and voluntary act of said Corporation, there acknowledged that ... as custodian of the corporate seal of said Corporation, did affix the corporate seal of said voluntary act of said Corporation, for the uses and purposes therein set forth; and the said ... Secretary then and such person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as and ... Secretary of said Corporation, President, and ... Secretary, respectively, appeared before me this day in such person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said ... Secretary then and there acknowledged that ... as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said instrument as ... own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

I, ... a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ... SS. STATE OF ILLINOIS, COUNTY OF ...

ATTEST By ... Secretary

hath caused these presents to be signed by its ... Secretary this ... day of ... A. D. 19 ... President and its corporate seal to be hereunto affixed and attested by its ... Secretary this ... day of ... A. D. 19



GIVEN under my hand and notarial seal, this ... day of ... A. D. 19 ... their free and voluntary act, for the uses and purposes therein set forth. delivered the said instrument as ... their free and voluntary act, for the uses and purposes therein set forth. 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, sealed and

I, the undersigned ... a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ... ROBERT L. SYLVESTER and ALICE G. SYLVESTER, his wife, 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this ... day of ... A. D. 19 ... Notary Public

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