88299708

ASSIGNMENT OF RENTS 8 8 2 9 9 7 0 8

Chicago, Illinois

KNOW ALL MEN BY THESE PRESENTS, THAT JAY GOLDENBERG, married to Libby Goldenberg, and HARRIS GOLDENBERG, a bachelor (hereinafter) called "Assignor") In consideration of Ten Dollars ($10.00) in hand paid, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto THE FIRST COMMERCIAL BANK, an Illinois banking corporation, of 6945 North Clark Street, Chicago, Illinois (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 possession of, or any agreement for the use or occupancy of any part of the real estate and hereafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be agreed to by the Assignee under the powers hereinafter granted; 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:

LOT 30 IN BLOCK 2 IN THE SUBDIVISION OF BLOCK 45 (EXCEPT THE SOUTH 266 FEET OF THE WEST 218 FEET), SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH WEST ¼ OF THE NORTH EAST ¼ OF THE SOUTH EAST ¼ OF THE NORTH WEST ¼ AND THE EAST ½ OF THE SOUTH EAST ¼ THEROF) IN COOK COUNTY ILLINOIS.

P.I.N.: 14-19-328-030-0000

PROP. ADDRESS: 2300 W. BELMONT, CHICAGO, ILLINOIS

12.00

THIS IS NOT HOMESTEAD PROPERTY

1988 JUL -8 PM 2: 35 88299708

This instrument is given to secure payment of the principal and interest on a certain loan evidenced by a 105,000.00 Installment Note of even date herewith, which is also secured by a Trust Deed of said date to said THE FIRST COMMERCIAL BANK recorded in the Recorder's Office 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 have been fully paid. 88299708

This assignment shall not become operative until default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Note secured hereby.

Without limitation of any 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 above described, whether before or after the note secured by said Trust Deed is declared to be due in accordance with the terms of said Trust Deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed, 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 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, enter upon, take, and maintain possession of said real estate and premises hereinabove described, and may hold, operate, manage and control the said premises. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, replacements, useful alternations, 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 for such times and on such terms as may seem fit. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income from the property. After deducting the expense of conducting the business thereof and of all maintenance, repairs, replacements, alterations, 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 reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents and other employed by Assignee in connection with the operation, management, and control of the mortgaged property, 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 secured by said Trust Deed, at the rate therein provided; (2) interest accrued and unpaid on the said note; (3) the principal of said note from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed above referred to; and (5) the balance, if any to the Assignor.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and unure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the partied hereto.

The failure of Assignee to exercise any rights which it might exercise hereunder, at any time, shall not be construed or deemed to be a waiver by the Assignee of its rights to exercise such rights thereafter.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

GIVEN under our hands and seals this 24th day of June, A.D. 1988.

Jay Goldenberg
JAY GOLDENBERG

Harris Goldenberg
HARRIS GOLDENBERG

THIS INSTRUMENT WAS PREPARED BY:
Alan M. Share
6945 N. Clark Street
Chicago, Illinois 60626

88299708

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, THE UNDERSIGNED a Notary Public in and for and residing in the said County, in the State aforesaid, DO HEREBY CERTIFY that JAY GOLDENBERG, married to Libby Goldenberg, and HARRIS GOLDENBERG, a bachelor personally known to me to be the same person s whose name s are/is 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 5th day of July A.D. 19 88.

BOX 333 - CC

MAIL TO:
THE FIRST COMMERCIAL BANK
6945 N. Clark Street
Chicago, Illinois 60626

Tina M. Hanson
Notary Public

12/30/1991
My Commission Expires:

OFFICIAL SEAL
TINA M. HANSON
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 12/30/1991