

UNOFFICIAL COPY

KNOW ALL MEN BY THESE PRESENTS, that Marvin Klein, a Married Man - - -

72-17-795-F

Hereinafter called First Party, in consideration of One Dollar (\$1.00), to in hand paid, the receipt whereof is hereby acknowledged, and all other good and valuable considerations, we hereby assign, transfer and set over unto the MANUFACTURERS BANK, An Illinois Corporation, its successors and assigns (hereinafter called the Second Party), as additional security to secure an indebtedness of \$80,000.00 due and owing to the MANUFACTURERS BANK, as aforesaid, all of the rents, earnings, income issues and profits of and from the real estate encumbered to secure the indebtedness as aforesaid, of this date and legally described as follows, to wit: Unit Number 1103 in Lake Park Plaza Condominium as Delineated on Survey of the following described Real Estate: Lots 1 and 2 in Block 2 in the Equitable Trust Company's Subdivision of Lots 1 and 2 in Pine Grove, A Subdivision of Fractional Section 21, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois which survey is attached as Exhibit 'A' to the Declaration of Condominium recorded as Document Number 24769207; together with its undivided percentage interest in the Common Elements in Cook County, Illinois. Perm. Index # 14-21-100-018-1130 Address: 3930 North Pine Grove, Chicago, IL 60613

It is the intention hereof to hereby make and establish an absolute Unit # transfer and assignment of all leases and agreements and all the rents, earnings, issues, income and profits thereunder arising from the real estate heretofore described and given as security as aforesaid on the indebtedness due and owing to MANUFACTURERS BANK, with the provision, however, that this assignment shall not become operative until a default exists in the payment of principal or interest, or in the performance of the terms and or conditions contained in the documents evidencing the indebtedness due and owing to MANUFACTURERS BANK.

12.00

This assignment shall become null and void when the aforesaid indebtedness and liabilities of the undersigned, under the aforesaid documents, shall be paid in full, and the Second Party upon full payment shall cause a Release Deed to be issued on this instrument.

It is understood and agreed that the Second Party shall have the right to manage and operate the real estate and premises and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same, and any part thereof, and after deducting the expenses 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 Second Party and of its Attorneys, Agents, Clerks servants and other employed by it, properly engaged and employed, for services rendered in connection with the operation, management and control of the mortgaged property and the conduct of the business thereof.

69416103

Given under my hand and seal the day and year first above written.

Marvin Klein (SEAL) _____ (SEAL)
 _____ (SEAL) _____ (SEAL)

STATE OF ILLINOIS) SS
COUNTY OF COOK)

I, Irene Ford, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Marvin Klein, a Married Man personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged he signed, sealed and delivered the said Instrument as ~~his~~ his free and voluntary

"OFFICIAL SEAL"
 IRENE FORD
 NOTARY PUBLIC, STATE OF ILLINOIS
 My Commission Expires 11/10/90

_____ day of August, 1989
Irene Ford
 Notary Public

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This instrument is prepared by Irene Ford
Manufacturers Bank

BOX 333 - GG

MAIL TO: IRENE FORD
MANUFACTURERS BANK
1200 N. Ashland Avenue
Chicago, Illinois 60622

Box 333

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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Property of Cook County Clerk's Office

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