

UNOFFICIAL COPY

Assignment of Rents # 89488

(Individual Form) Loan No. _____
PIONEER BANK AND TRUST COMPANY AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED
APRIL 16, 1987 and KNOWN AS TRUST No. 24822.
of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of TWO HUNDRED THOUSAND

Dollars (\$ 200,000.00), executed a mortgage of even date herewith, mortgaging to NATIONAL BANK OF GREECE, S.A.,
Chicago, Branch, 168 N. Michigan Avenue, Chicago, IL. 60601

hereinafter referred to as the Bank, the following described real estate: Lots, 32, 33 and 34 in Block 1 in
Harriet Farlins Subdivision of the West 3/4 of the North 1/2 of the North West 1/4 of the
South East 1/4 (Except where occupied by the Central and Northwestern Railroad) and the
East 1/2 of the South East 1/4 of the North West 1/4 of the South East 1/4 of Section 25,
Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Pin # 13-25-400-011-0000 (3)

property
address 2719 N. California
Chicago

13.00

and, whereas, said Bank 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 un-
dersigned hereby assign, transfer and set over unto said 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, it being the intention hereby to establish
an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank, and especially
those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Bank, the agent of the undersigned for the management of
said property, and do hereby authorize the Bank to let and rent 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 name(s) 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
may do.

It is understood and agreed that the 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 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 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 under-
signed 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 shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

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

This ASSIGNMENT OF RENTS

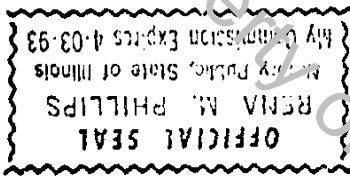
is executed by the PIONEER BANK & TRUST COMPANY,
not personally, but as Trustee under Trust Agreement dated April 16, 1987,
and known as Trust No. 24822 in the exercise of the power and authority conferred
upon and vested in it as such Trustee, and it is expressly understood and agreed that
nothing herein or in said principal note or obligation contained shall be construed as
creating any liability on the said mortgagor, or on the PIONEER BANK & TRUST COMPANY,
personally to pay the said obligation or any interest that may accrue thereon, or any
indebtedness accruing hereunder, or to perform any covenant either express or implied
herein or in said obligation contained, all such liability, if any, being expressly waived
by said mortgage and by every person now or hereafter claiming any right or security there-
under.

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Box 241



Rena M. Phillips
Notary Public

Given under my hand and Notarial Seal this 20th day of September, 1989.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President/Trust Officer of the PIONEER BANK & TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President/Trust Officer and Assistant Secretary respectively, appeared before me this day in 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 Assistant Secretary, then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) ss)
) COUNTY OF COOK)

89489486

PIONEER BANK & TRUST COMPANY
By: *[Signature]*
Vice President/Trust Officer
Attest: *[Signature]*
Assistant Secretary

IN WITNESS WHEREOF, the PIONEER BANK & TRUST COMPANY, not personally, but, as Trustee as aforesaid, has caused these presents to be signed by its Vice President/Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 13th day of September, A.D., 19 89.