

UNOFFICIAL COPY 89048789

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS that Kathy L. McCloskey and

Robert T. McCloskey, her father (hereinafter called "first parties"), do hereby, in consideration of the Sum of One (\$1.00) Dollar and other good and valuable considerations the receipt of which is hereby acknowledged, sell, assign, transfer and set over unto AVENUE BANK OF OAK PARK, an Illinois Banking Corporation (hereinafter called "second party"), the legal holder and owner of the note secured by the trust deed executed by the first parties to AVENUE BANK OF OAK PARK, Trustee, dated January 25, 1989, conveying the following described real estate, to-wit:

The South 1/2 of Lot 246 and Lot 247 in the Highlands, being a Subdivision of the East 1/2 of the North West 1/4 of the North West 1/4 of Section 17, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois

all of the rents, issues and profits of said real estate which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of, or any agreement for the use or occupancy of any part of said real estate, which may have been heretofore or may be hereafter agreed to; and this agreement shall be construed as a grant to the second party of the exclusive right to operate and manage said real estate, to lease the same and collect the rents, issues and profits thereof, and the undersigned do hereby appoint irrevocably the second party its true and lawful attorney in its name and stead to collect all of the rents, issue and profits from said real estate.

The undersigned shall not hereby be relieved from the performance of any of their obligations as owners of said real estate or of any of the covenants or agreements to be performed by them contained in said trust deed, nor shall they be relieved from any liability for damages on account of injury sustained by any person or persons on, in or about said real estate for which they would be liable but for this assignment, and first parties understand and agree that the second party is acting solely as the agent for the first parties in connection with said real estate and that second party assumes no liability in any other capacity.

The execution of this assignment shall not operate or be construed as an extension of the time of payment of the indebtedness secured by said trust deed.

This assignment of rents is to become operative only in the event of a default for a period of ten days under the terms and provisions of said trust deed and is to remain in full force and effect and to be binding upon the successors and assigns of the first parties until the indebtedness secured by said trust deed shall be fully paid.

IN WITNESS WHEREOF, the undersigned have executed this document at Oak Park, Illinois, this 25th day of January, 19 89

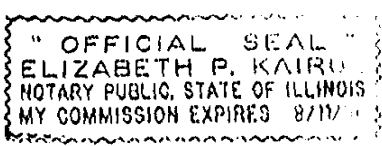
X Robert T. McCloskey
Robert T. McCloskey
X Kathy L. McCloskey
Kathy L. McCloskey

PIN # 16-17-110-020
ADDRESS: 605 S. HARVEY, OAK PARK, ILL

STATE OF ILLINOIS }
 } SS
COUNTY OF COOK }

I, Elizabeth P. Kairu, a Notary Public, in and for said County, DO HEREBY CERTIFY THAT: Robert T. McCloskey & Kathy L. McCloskey, who are personally known to me to be the same persons whose names are subscribed in 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 including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 24th day of January, 1989.



Elizabeth P. Kairu
Notary Public

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49536 # C *-89-048789
COOK COUNTY RECORDER

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MAIL TO:
AVENUE BANK
104 N. OAK PARK AVE
OAK PARK, ILL 60301