

ASSIGNMENTS OF RENTS

Know all men by these presents, that Bruce R. Garretson, a Bachelor and Moyra Dunne, a Spinster

of the City of Chicago County of Cook and State of Illinois in order to secure an indebtedness of Two Hundred & Fifteen Thousand & Six Hundred and 00/100----- executed a mortgage of even date herewith, mortgaging to The Chicago Heights National Bank Chicago Heights, Illinois, the following described real estate:

Parcel 1: Unit Number 9 in Piano Factory Townhouse Condominium as delineated on a survey of the following described real estate: Lots 21,22,23,24 and 25 in the Sub-division of part of Lot 13 in County Clerk's Subdivision OB 43 in Sheffield's addition to Chicago, lying West of the former right of way of the Chicago and Evanston Railroad and East of Ward Street, in Section 29, Township 40 North, Range 14 East of the Third Principal Meridian Also: That part of the East 1/2 of the South West 1/4 of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian, which survey is attached as EXHIBIT "B" to the Declaration of Condominium recorded as Document Number 89253514 together with its undivided percentage interest in the common elements in Cook County, Illinois Parcel 2: Easement for the benefit of parcel 1 as created by Document 89113935.

Commonly known as: 2501 North Wayne Street, Unit 9, Chicago, Il. 60614 PIN # 14-29-315-016-0000 14-29-315-017-0000 14-29-315-092-0000

and, whereas, The Chicago Heights National Bank, Chicago Heights, Illinois, 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,

Bruce R. Garretson, a Bachelor and Moyra Dunne, a Spinster hereby sell, assign, transfer, let, demise and set over unto the said The Chicago Heights National Bank, Chicago Heights, Illinois, the possession of and all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein.

And Bruce R. Garretson, a Bachelor and Moyra Dunne, a Spinster

12.00

hereby irrevocably appoint the said The Chicago Heights National Bank C.H. Illinois, as agent for the management of said property, and it may let and repair said premises or any part thereof according to its own discretion, and it may bring or defend any suits in connection with said premises in its own name or in the name as it considers expedient; and may make such repairs to the premises as it considers expedient; and it may do anything in and about said premises that they might do, hereby ratifying and confirming anything and everything that any said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said premises first in payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness as it considers expedient.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, has been fully paid, at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executor, and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under hand and seal this 9th day of June A. D. 19 89

This instrument prepared by and mail to:

c/o Chicago Heights Nat'l Bank 1030 Dixie Highway Chicago Heights, Il 60411 State of Illinois } County of Cook }

Bruce R. Garretson (Seal) Moyra Dunne (Seal)

L Tassie Kouchis a Notary Public in and for said County, in the State aforesaid, do hereby certify that Bruce R. Garretson and Moyra Dunne

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 9th day of June A. D. 19 89

Tassie Kouchis Notary Public.

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COOK COUNTY, ILLINOIS
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