



northwest national bank

UNOFFICIAL COPY

NORTHWEST NATIONAL BANK (CHICAGO)
395 N. LAUREL AVE. CHICAGO, ILL. 60610
312/777-7100

89321868

3000

ASSIGNMENT OF RENTS
TO

LASALLE NORTHWEST NATIONAL BANK

THIS INSTRUMENT PREPARED BY: Lesley J. Wazelle

LOAN NUMBER 70-6521-2

DEPT-01 #12.00
T#0000 TRAN 0192 07/14/89 13:36:00
#0464 + C * -89-321868
COOK COUNTY RECORDER

THE ABOVE SPACE FOR RECORDER'S USE ONLY

KNOW all men by these presents, that Robert D. Oderwald and Paula M. Oderwald,
his wife

of the City of Chicago County of Cook and
State of Illinois in order to secure an indebtedness of
Ninety Three Thousand and no/100 DOLLARS, executed a Mortgage of even date
herewith to LaSalle Northwest National Bank, covering the following described real
estate:

51203477 (RME) C/E

Lot 12 (except the South 15 feet conveyed to the county of
Cook for highway purposes) in Block 29 in Manus Midlothian
Park Subdivision of the Northeast 1/4 of Section 10,
Township 36 North, Range 13, East of the Third Principal
Meridian, according to Plat thereof recorded June 23, 1923
as Document Number 7992748, in Cook County, Illinois.
Commonly known as: 104 1/2 W. 147th Street, Midlothian, Illinois 60445
PIN: 28-10-228-024

This document prepared by:
Lesley J. Wazelle
LaSalle Northwest National Bank
4747 West Irving Park Road
Chicago, Illinois 60641

-89-321868

AND WHEREAS, The LaSalle Northwest National 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 consid-
eration of said transaction, the said Robert D. Oderwald and Paula M. Oderwald, his wife
hereby
sell, assign, transfer, let, demise and set over unto the said LaSalle Northwest National
Bank, 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, of any
letting of, or any agreement for the use or occupancy of any part of the premises herein-
above 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 the said Robert D. Oderwald and Paula M. Oderwald, his wife
hereby irrevocably appoint
the said LaSalle Northwest National Bank, their agent for the management of said
property, and they may let and re-let said premises or any part thereof according to
their own discretion, and they may bring or defend any suits in connection with said
premises in their own name, or in our names, as they consider expedient, and may make
such repairs to the premises as they consider expedient; and they may do anything in
and about said premises that we might do, hereby ratifying and confirming anything and
everything that our said attorney may do.

SAID assignee and attorney-in-fact shall apply the proceeds of said building first in
payment of the taxes and operating expenses and then on account of the principal and
interest of indebtedness as they consider expedient.
0360A M F

1200

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THIS assignment and power of attorney shall only be operative in the event of a default in the payment of the principal and 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 have been duly paid, at which time this assignment and power of attorney shall terminate.

THIS assignment shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

GIVEN under Our hands and seals this 5th day of July, 19 89

Robert D. Oderwald (SEAL)
Robert D. Oderwald

Paula M. Oderwald (SEAL)
Paula M. Oderwald

(SEAL)

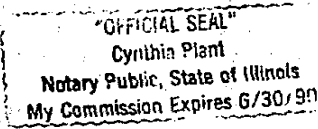
(SEAL)

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

63331338

I, the Undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Robert D. Oderwald and Paula M. Oderwald, his wife personally known to me to be the same persons whose name s are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge 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 14th day of July, 19 89



Cynthia Plant
Notary Public

MAIL TO:
LaSalle Northwest National Bank
ATTENTION: Commercial Real Estate Department
4747 West Irving Park Road
CHICAGO, ILLINOIS 60641

For Recorder's Index Purposes
insert street address of the
above described property here:
4042 W. 147th Street
Midlothian, Illinois 60445

Place in Recorder's Office Box Number 246