



LASALLE
northwest national
bank

UNOFFICIAL COPY

90420176

LaSalle Northwest National Bank
4747 West Irving Park Road
Chicago, Illinois 60641
312/777-7700

90420176

ASSIGNMENT OF RENTS
TO

LASALLE NORTHWEST NATIONAL BANK

THIS INSTRUMENT PREPARED BY: Diane Waters

LOAN NUMBER _____

THE ABOVE SPACE FOR RECORDER'S USE ONLY

KNOW all men by these presents, that George Kaltezas and Helena K. Kaltezas

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

Lots 17 and 18 in Block 25 in Rogers Park, a Subdivision in Sections 30, 31 and 32, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Commonly known as: 7025 N. Ravenswood Avenue, Chicago, Illinois

PIN # 11-31-211-004
11-31-211-005

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 consideration of said transaction, the said George Kaltezas and Helena K. Kaltezas

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, or any letting of, or any agreement for the use or occupancy of any part of the premises hereinabove 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 George Kaltezas and Helena K. Kaltezas 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.

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EXHIBIT

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.

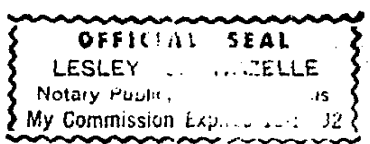
GIVEN under _____ hand _____ and seal _____ this _____ day of _____, 19 _____

X	<u>George Kaltezas</u>	(SEAL)	X	<u>Helena K. Kaltezas</u>	(SEAL)
		(SEAL)			(SEAL)

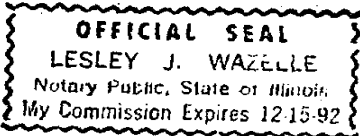
STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that George Kaltezas and Helena K. Kaltezas 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 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 23rd day of August, 19 90



Lesley J. Wazelle
Notary Public



90420176

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:

Place in Recorder's Office Box Number 246