

UNOFFICIAL COPY



Bevelly Bank
8811 W. 159th St

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 and power of attorney shall only be operative in the event of a default in the payment of principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained, and in the event of a foreclosure of the mortgage heretofore referred to, the BEVELLY BANK, or its duly authorized agent, may and can proceed under this Assignment of Rent, in lieu of the appointment of a receiver for the premises, and its or its agent shall have the same power and rights as a receiver would have if appointed by virtue of the terms of the mortgage.

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, and on account of expenses of foreclosure or other legal actions which might arise by virtue of the terms of the mortgage heretofore referred to.

And, we hereby irrevocably appoint the said BEVELLY BANK, as 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 attorney may do.

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, we hereby sell, assign, transfer, let, demise and set over unto the said BEVELLY 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 heretofore described, which may have 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 avals thereunder unto the assignee herein.

and, whereas, BEVELLY BANK is the holder of said mortgage and the note secured thereby;

which has the address of 16451 S. 88th Avenue, Orland Park, Illinois, (herein "Property Address");

Permanent Index Number: 27-23-305-002

KNOW ALL MEN BY THESE PRESENTS; that BEVELLY BANK, not individually, but as Trustee under Trust Agreement dated November 22, 1985 and known as Trust No. 74-1498, in order to secure an indebtedness of EIGHTY FIVE THOUSAND AND NO/100 (\$85,000.00), executed a Mortgage of even date herewith, mortgaging to BEVELLY BANK, Cook County, Illinois, the following described real estate:

ASSIGNMENT OF RENTS

Loan #

90453583

90453583

UNOFFICIAL COPY

THE BOARD OF SUPERVISORS OF THE COUNTY OF COOK, ILLINOIS, DO HEREBY CERTIFY THAT THE FOLLOWING IS A TRUE AND CORRECT COPY OF THE RESOLUTION PASSED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF COOK, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1983.

RESOLUTION NO. 11-83
PASSED BY THE BOARD OF SUPERVISORS OF THE COUNTY OF COOK, ILLINOIS, ON THE 11TH DAY OF JANUARY, 1983.

90453083

APPROVED BY THE BOARD OF SUPERVISORS

20123223

90453883

Property of Cook County Clerk's Office

Lot 93 in Farmway Unit No. 2 a Subdivision of the Northeast quarter of the Southeast quarter of Section 22 and part of the Southwest quarter of the Northwest quarter of Section 23 and a Re-60 acres of the Southwest quarter of Section 23 and a Re-subdivision of Farmway Unit No. 1 all in Township 36 North, Range 12 East of the third Principal Meridian, in Cook County, Illinois

Attest: *[Signature]*
Beverly Bank, not individually,
but A/T/U Trust Agreement dated
November 22, 1985, known as
Trust No. 74-1498.

By: *[Signature]*

This Agreement 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 7th day of September, 1990.

UNOFFICIAL COPY

06423283

Property of Cook County Clerk's Office

LEWIS MC. JACOB
BOARD OF THE JURY
FOR THE COUNTY OF COOK
BEFORE THE JURY
VICTIM

DATE

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