

3063

GLADSTONE-NORWOOD TRUST & SAVINGS BANK

ASSIGNMENT OF RENTS

90596182

Know all men by these presents, that Metro Credit Services, Inc. Mortgageor(s)

in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto **GLADSTONE-NORWOOD TRUST & SAVINGS BANK** its successors and assigns, 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 uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of 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 grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

P. I. N. 13-08-205-017 **90596182**

DEPT-01 RECORDING \$13.25
TH7777 TRAN 7614 12/07/90 12:05:00
#3523 # *90-596182

Lot 138 (except the Southwest 21 feet thereof) in "Catalpa Park" being a subdivision of that part of the North 660.0 feet of the East 1/4 of the Northeast 1/4 of section 3, Township 40 North, Range 13, East of the Third Principal Meridian, lying East of Milwaukee Avenue, in Cook County, Illinois.
Property Address: 5481 N. Milwaukee Avenue, Chicago, Illinois 60630

and does authorize irrevocably the above mentioned **GLADSTONE-NORWOOD TRUST & SAVINGS BANK** in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said **GLADSTONE-NORWOOD TRUST & SAVINGS BANK** or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgment deemed proper and advisable. This instrument is given to secure payment of the principal sum and interest of or upon a certain loan

One Hundred thousand dollars secured by a Mortgage or Trust Deed dated the 29th day of November, 19 90, conveying and mortgaging the real estate and premises hereinabove described to **GLADSTONE-NORWOOD TRUST & SAVINGS BANK** and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principle and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

Metro Credit Services, Inc.

(SEAL) Eugene G. Johnson (SEAL)
Eugene G. Johnson - President

(SEAL) _____ (SEAL)

I, the undersigned, a Notary Public in and for and residing in said County, in the

STATE OF ILLINOIS) State aforesaid, DO HEREBY CERTIFY THAT Eugene G. Johnson of Metro Credit Services, Inc.
) SS who is personally known to me to be the same person whose name is subscribed to the
COUNTY OF Cook foregoing Instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 29th day of November, A.D. 19 90

This document prepared by
Antoinette Marie Anderson
D GLADSTONE-NORWOOD TRUST & SAVINGS BANK
H 5200 N. CENTRAL
L CHICAGO, IL 60630
V RECORDERS OFFICE BOX NO. 34
R
Y

Antoinette Marie Anderson
Notary Public

"OFFICIAL SEAL"
ANTOINETTE MARIE ANDERSON
Notary Public, State of Illinois
Commission Expires 2/10/91

FOR RECORDERS INDEX PURPOSES INURET STRIT ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
5481 N. Milwaukee Avenue
Chicago, Illinois 60630

LAND TITLE CO. RL-109272-C1

90596182

MAIL TO

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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