C&J 1.2268 Rev. 5/70

## UNOFIGUEN A RENGOP Y0060140

KNOW ALL MEN BY THESE PRESENTS, that whereas, Carfield Ridge Trust and Savings Bank\* a corporation organized and existing under the laws of the State of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duty recorded and delivered to the indersiglied in pursuance of a Trust Agreement duted 1/4/90 and knowness of Trust No. 90-1-3, in order to secure an indebtedness of One Hundred Twenty Five Thousand, and no/100 DOLLARS (\$ 125,000.)

executed a mortgagiblor trust debid of even date herewith mortgaging to Bank of Chicago-Garfield Ridge the following described real estate! Successed from the household as property

LOTS 9 AND 10 IN BLOCK 2 IN CLEAR PARK A SUBDIVISION OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 19-20-200-015-0000 & 19-20-200-016-0000 C/K/A 5923-WEST-63RD STREET, CHICAGO, FILLINOIS 60638

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and, whereas, BANK OF CHICAGO GARFIELD BIDGES THAT IS A THE STREET A THAT A THE STREET AND A THAT A

NOW, THEREFORE, in order to further secure said in debtedness, and as a part of the consideration of said transaction, the undersigned Carfield Ridge Trust and Savings Bank, solely as "".s' as a foresaid and not personally, does hereby assign, transfer and set over unto BANK OF CHICAGO-GARFIELD RIDGE. , as such holder hereinafter referred to as the Assignee, and his or its successors and assigns, all the rents now due or which may herer ter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of my part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made. It goed to by the Assignee under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Assignee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said Assignce in agent of the undersigned for the management of said properly, and does hereby authorize the Assignee to let and re-let said premises it any part thereof, according to his or its own reasonable discretion, and to bring or defend any suits in connection with said premises it is on its own name or in the name of the undersigned, as Assignee may consider expedient, and to make such repairs to the premises as may deemed proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and contirming any thing and everything that the said Assignee may reasonably do hereunder.

It is understood and agreed that the said Assignee shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said A agree, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and mang ment of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expenses for such attorneys, agents and servants as may reasonably be necessary. Assignee shall, after lead cting the expenses of operating said real estate and of maintenance, repairs, replacements, alterations and improvements, and after the payment of all insurance premiums and the payment of just and reasonable compensation for the services of the Assignee, and it a forneys, agents and others employed by if for services rendered in connection with the operation management and control of said premises are conduct of the business thereof, and after setting aside reasonable reserves, in an amount to be determined in the sole discretion of ne A signee, for any and all of the foregoing purposes, apply the residue, if any, of the monies arising (a) to the payment of or setting as to of reasonable reserves, in an amount to be determined in the sole discretion of the Assignee, for the payment of taxes, special assessments and any appositions levied upon said premises; (b) to the payment of or setting aside of reasonable reserves, in an amount to be letermined in the sole discretion of the Assignee, for the payment of one and the payment of any default existing under the trust deed, such application to be made upon said various items in the order said Assignee may determine. The amount remaining after payments have been made or reserves set aside, as above provided, shall be paid to the mortgagors.

It is understood and agreed that the Assignee will not exercise any rights under this Assignment until after default in any payment secured by the mortgage or trust deed or after a breach by mortgagor or obligor of any of the covenants, terms and provisions therein contained. This Assignment and power of attorney shall be binding upon and inure to the henefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Assignee shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

The failure of the Assignee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Assignee of his or its right of exercise thereafter. This instrument may be at any time voluntarily released by the Assignee, his or its successor or assigns. Also, the payment of the note and release of the mortgage or trust deed securing said note shall loso facto operate as a release and discharge of this instrument.

This Assignment of Rents is executed by Garlield Ridge Trust and Savings Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said Garlield Ridge Trust and Savings Bank hereby represents that it possesses full power and authority by direction of the beneficiaries of said Trust to execute this instrument, and it is expressly understood and agreed that northing herein or in said note contained shall be construed as creating any liability on the said Garlield Ridge Trust and Savings Bank, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability. If any, being expressly waived by the Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as Garfield Ridge Trust und Savings Bank, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, or co-signer, if any.

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## UNOFFICIAL COPY

President	this 18th day of Jan		19 90	in the state of th
EST:	ingine indep to	GARFIELD RIDGE 7	RUST AND SAVINGS	IANK, *solely: as
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, Catherine A.		Notary Public in and for	said County, in the Stat	e aforesaid, DO
REBY CERTIFY THAT	Julie A. Novak ST AND SAVINGS BANK,**	nd Donald A.	Stanczyk	
			illus konsin sins mestos ne s	he same persons
se names are subscribed to	the foregoing instrument as s	udi Land Irust U	tricer <sub>nd</sub> vice	resident.
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GIVEN under my hand an	d note cal al, this 18th day o	or January	, 19 <u>90</u>	
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