90115641 COOK COUNTY, ILLINOIS COPY 15641

ASSIGNMENT OF LEASE AND RENTS

This Assignment of Lease and Rents is made by Manuel Silverman and Roselyn Silverman, his wife, to further secure an indebtedness in the principal amount of \$57,500.00 evidenced by a promissory note dated March 6. 1990, made by the undersigned, secured by a mortgage of even date herewith, mortgaging to Colo Taylor Bank (the "Bank") the real estate legally described in Exhibit A attached hereto and made a part hereof and located in Gook County, Illinois.

202-87-6

In order to further secure the aforementioned indebtedness, and as part of the consideration of said transaction, the undersigned hereby assign, transfer, and set over unto said Bank, and/or its successors and assigns, all the rents now due or which may hereafter 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 any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereimbove described.

The undersigned hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name of any of the undersigned, as it may consider expedient, and to make such repairs to the promises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment or any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be concracted, and also toward the payment of all expenses for the care and management of said premises, including takes, insurance, assessments, usual and customary commissions to a real strate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default (including the expiration of any applicable grace period) in any payment secured by the mortgage or after a breach of any of its covenants.

\$17.00

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This Assignment and power of attorney shall be binding upon and inure to the benefit 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 any of the undersigned to the said Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

OIVEN under our hand _____ and soal this 6th day of /March, 1990.

Minuol Silverman

Roselyn Bilvorman

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STATE OF ILLINOIS)))		
Manuel Silverman of the same perfors v respectively, ipro- signed and deliver and as the free at	anid County, in the and Rosolyn Silverman whose names are subsected before me this red the anid instrument voluntary acts, found and notarial soal	State aforesaid, do here, his wife, personally ribed to the foregoing day in person and acknown as their own free are the uses and purposes this 8th	known to me to be instrument as such wledged that they ad voluntary acts, therein set forth. day of
	- Jane	NOTARY PUBLIC	THE STATE OF THE S
My commission expl	ron <u>Nov. 14, 1991</u>	OPPICIAL SEA CARY HIGHEN WORL NOTARY JUDI IC STATE NY COMMINSON EXP. H	BRANDT OP ILLINOIS
This document prep	pared by and to he re	turned to:	SO _r

Harold A. Chmiol Cole Taylor Bank 4400 W. Oakton Skokie, IL 60076

B1x333

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EXHIBIT A

THE NORTH 22.84 FEET OF LOT 53, ALL OF LOT 54 AND THE SOUTH 22.16 FEET OF LOT 55 IN CLANCYS BIRCHWOOD HIGHLANDS A SUBDIVISION IN THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 30 (NORTH OF INDIAN BOUNDARY LINE) IN TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Nos.: 11-30-302-045-0000

Commonly known as: 7405-09 N. Western, Chicago, Illinois 60645

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