

UNOFFICIAL COPY

ASSIGNMENT OF PROFITS

90252057

7258-702-D3

KNOW ALL MEN BY THESE PRESENTS, that PIOTR ZUBEK, A MARRIED PERSON-----
of the County of Cook, and State of Illinois, in order to secure an indebtedness
evidenced by an Installment Note have executed a mortgage of even date herewith mortgaging
to the National Security Bank of Chicago, a national banking association (herein referred
to as the "Bank"), the following described real estate: SEE EXHIBIT A, ATTACHED HERETO
~~Lots 10 to 21 inclusive, in Block 3 in Western Avenue Blvd, addition to Chicago in the West~~
~~1/2 of the North West 1/4 of Section 6, Township 38 NORTH, Range 14, East of the Third~~
~~Principal Meridian, in Cook County, Illinois.~~

PERMANENT INDEX NO. 20-06-102-048-0000

PROPERTY ADDRESS: 4139 S. Western Avenue, Chicago, Illinois. 60609

14⁰⁰

and whereas, said 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 undersigned hereby assign, transfer and set over
unto the Bank, 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 agree-
ments and all the avails thereunder unto the Bank, and especially those leases and
agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the 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 names of
the undersigned as it may consider expedient; and to make such repairs to the premises
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 Bank may do.

It is agreed that the Bank 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 Bank, due or to become due, or that may hereafter be contracted,
and also toward the payment of all expenses for the care and management 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 expense for such attorneys,
agents and servants as may reasonably be necessary.

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It is agreed that the Bank will not exercise its rights under this Assignment until
after default in any payment secured by the mortgage or after a breach of any of its
covenants.

It is further agreed that in the event of the exercise of this assignment, the under-
signed will pay rent for the premises occupied by the undersigned at the prevailing
rate per month for each room, and a failure on the part of the undersigned to promptly
pay said rent on the first day of each and every month shall, in and of itself constitute
a forcible entry and detainer and obtain possession of said premises. 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 the undersigned to the Bank shall
have been fully paid, at which time this assignment and power of attorney shall terminate.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 20th day
of May A. D., 1990.

Piotr Zubek (SEAL)
Piotr Zubek

(SEAL)

(SEAL)

(SEAL)

W.....% per annum above The National Security Bank of Chicago's periodically announced Prime Rate
which is based on the prime rate charged by Continental Illinois National Bank and Trust Company of Chicago.
Said interest shall change from time to time automatically and simultaneously with each announced change in
the Prime Rate, and interest shall be calculated on the basis of actual days elapsed over a 360-day year.

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STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT the above named persons 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 acknowledged 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 20th day of May, A. D., 1990.

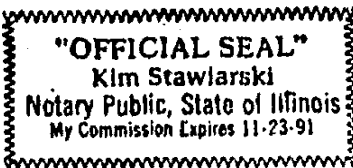
Kim Stawarski

NOTARY PUBLIC

BOX 359

RETURN TO:

National Security Bank of Chicago
1030 West Chicago Avenue
Chicago, Illinois 60622



This instrument was prepared by Anastette M. Dolecki, whose address is, 1030 West Chicago Avenue, Chicago, Illinois 60622.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1990 MAY 30 PM 3:01

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Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

Lots 10 to 21, inclusive, in Block 3 in Western Avenue Boulevard Addition to Chicago, in the West 1/2 of the North West 1/4 of Section 6, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 4123-4153 S. Western Boulevard
Chicago, Illinois

P.I.N.: 20-06-102-048

Together with:
The South 1/2 of Lot 19 and the North 19 feet of Lot 20 and the South 6 feet of Lot 20 and all of Lot 21 in Stafford and Trankle's Boulevard Addition to Chicago, a Resubdivision of Part of Blocks 2, 3 and 4 in Western Avenue Boulevard Addition to Chicago, being a Subdivision of the South 1/2 of the West 1/2 of the West 1/2 of the North 120 acres of the North West 1/4 of Section 6, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 4117-4121 S. Western Boulevard
Chicago, Illinois

P.I.N.: 20-06-102-008
20-06-102-009

Together with:
Lot 22 in Block 3 in Western Avenue Blvd. Addition to Chicago in the West 1/2 of the North West 1/4 of Section 6, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 4155 S. Western Boulevard
Chicago, Illinois

P.I.N.: 20-06-102-022

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