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ASSIGNMENT OF RENTS

NOW ALL MEN BY THESE PRESENTS, WILLIAM J. CALES, jointly and severally, of 311 W. 127th Street, Lemont, Illinois 60439 and DAVID A. CALES, jointly and severally, of 256 W. 33rd Street, Chicago, Illinois 60616, in order to secure an indebtedness of ONE HUNDRED FIFTY FOUR THOUSAND EIGHT HUNDRED AND 00/100 (\$154,800.00) DOLLARS, executed a MORTGAGE of even date herewith, mortgaging to ARGO SAVINGS AND LOAN ASSOCIATION, A FEDERAL SAVINGS AND LOAN ASSOCIATION the following described real estate:

LOT 53 IN EDWARD N. LARMON'S SUBDIVISION OF BLOCK 3 IN THE CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

14⁰⁰

P.I.N. NO.: 17-33-211-021

COMMONLY KNOWN AS: 3253 S. WELLS STREET, CHICAGO, ILLINOIS 60616

and,

WHEREAS, ARGO SAVINGS AND LOAN ASSOCIATION, A FEDERAL SAVINGS AND LOAN ASSOCIATION is the holder of said MORTGAGE and NOTE secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned Trustee hereby assigns, transfers and sets over unto ARGO SAVINGS AND LOAN ASSOCIATION, A FEDERAL SAVINGS AND LOAN ASSOCIATION, hereinafter referred to as the LENDER, 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 LENDER 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 LENDER and especially those certain leases and agreements now or hereafter existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said LENDER the agent of the undersigned for the management of said property, and does hereby authorize the LENDER 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 on 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 said Association may do.

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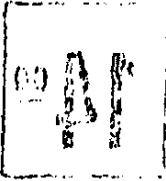
COOK COUNTY, ILLINOIS
CLERK OF RECORD

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ASSIGNMENT OF RENTS

NOTICE TO LESSEE OF THESE PREMISES



Property of Cook County Clerk's Office

WHEREAS...

NOW...

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It is understood and agreed that the said LENDER 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 LENDER, 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.

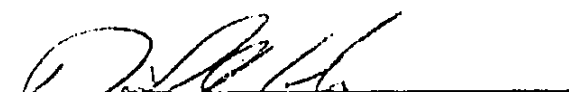
It is understood and agreed that the LENDER will not exercise its rights under this Assignment until after default in any payment secured by the MORTGAGE or after a breach of any of its covenants contained therein.

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned 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 the LENDER may in its own name and without any notice or demand, maintain an action of 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 said LENDER shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed and sealed this 7 day of June, 1990.


William J. Calés, Jointly and Severally


David A. Calés, Jointly and Severally

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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that William J. Cales and David A. Cales, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 7th day of June, 1990.

OFFICIAL SEAL
MARIE T. HYNES
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/13/93

Marie T. Hynes
Notary Public

My Commission Expires: 9-13-93

Prepared By and Mail To:

Frances M. Pitts, Vice President
General Counsel
ARGO SAVINGS, A FEDERAL SAVINGS
AND LOAN ASSOCIATION
7600 West 83rd Street
Summit, Illinois 60501-1812

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February 1991

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of February, 1991.

Clerk of Cook County, Illinois

Notary Public for Cook County, Illinois

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST., CHICAGO, ILL. 60602
TELEPHONE: (312) 321-2000
FAX: (312) 321-2001

100 N. LAUREL ST.