

UNOFFICIAL COPY

Loan No. 01-60277-35

Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

91023593

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, LA SALLE NATIONAL TRUST, N. A. TRUST NO. 115828, DATED 12-10-90 and not personally of the CITY of CHICAGO, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of ONE HUNDRED FIFTY-FOUR THOUSAND AND NO /100

Dollars (\$ 154000.00), executed a mortgage of even date herewith, mortgaging to

CRAGIN FEDERAL BANK FOR SAVINGS

hereinafter referred to as the Mortgagee, the following described real estate:

LOT 1 IN BLOCK 1 IN HEAFIELD AND KIMBELL'S SUBDIVISION OF LOT 2 OF KIMBELL'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTH WEST 1/4 AND THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 3701 W. DIVERSEY, CHICAGO, ILLINOIS 60647.

\$13.00

PERMANENT INDEX #13-26-304-009

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COMMONLY KNOWN AS: 3701 W. DIVERSEY, CHICAGO, ILLINOIS 60647

and, whereas, said Mortgagee 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 assigns, transfers, and sets over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee 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 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 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 Mortgagee 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this

day of _____ A.D. 19 _____

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF _____

COUNTY OF _____

ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

personally known to me to be the same person whose name _____ subscribed to the foregoing instrument,

appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument

as _____ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____ A.D. 19 _____

Notary Public

MY COMMISSION EXPIRES

Box 403

1/3

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its
WSTT VICE President and its corporate seal to be hereunto affixed and attested by its ASSISTANT
Secretary this 17TH day of DECEMBER, A. D., 19 90

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF:
LA SALLE NATIONAL TRUST, N. A.

ATTEST

[Signature]
WSTT VICE Secretary

By

[Signature]
WSTT VICE President

STATE OF ILLINOIS } SS.
COUNTY OF COOK

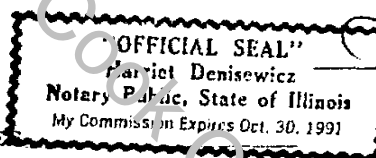
I, HARRIET DENISEWICZ, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT Borinne Bak

WSTT VICE President of LA SALLE NATIONAL TRUST, N. A.
and William H. Dillon ASSISTANT Secretary of said Corpora-

tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
ment as such WSTT VICE President, and ASSISTANT Secretary, 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 and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth;
and the said ASSISTANT Secretary then and there acknowledged that he as custodian of the

corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as his own free
and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 17TH day of DECEMBER, A. D., 19 90.



MY COMMISSION EXPIRE

[Signature]
Notary Public

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAMES
OF CRAGIN FEDERAL BANK FOR SAVINGS ASSOCIATION
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED 12/17/90 (UNDER TRUST NO.) 115828

This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., not personally but
as Trustee only. It is expressly understood and agreed by the parties hereto, anything
contained therein to the contrary notwithstanding, that each and all of the promises,
covenants, undertakings and agreements herein made are not intended as personal
promises, covenants, undertakings and agreements of said Trustee, nor as any admission
that said trustee is entitled to any of the rents, issues, or profits under the said trust,
it being understood by all parties hereto that said Trustee at no time is entitled to
receive any of the rents, issues or profits of or from said trust property. This
Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., as Trustee, solely in
the exercise of the authority conferred upon it as said Trustee, and no personal liability
or responsibility shall be assumed by, nor at any time be asserted or enforced against it,
its agents or employees, on account hereof, or on account of any promises, covenants,
undertakings or agreements herein or in said Note contained, either expressed or implied,
all such liability, if any, being expressly waived and released by the mortgagee or
holder or holders of said Note and by all persons claiming by, through or under said
mortgage or the holder or holders, owner or owners of said Note and by every person now
or hereafter claiming any right or security thereunder. It is understood and agreed that
LA SALLE NATIONAL TRUST, N.A., individually or as Trustee, shall have no obligation to
see to the performance or nonperformance of any of the covenants or promises herein
contained, and shall not be liable for any action or non-action taken in violation of any
of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor
is it responsible for any environmental damage.

CORPORATIONS AND TRUSTEES

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF

91023593