

UNOFFICIAL COPY

LEASE AND RENT ASSIGNMENT

91042857

For the purpose of further securing the Note dated January 26, 1991

made by Frank Scavelli and Mary Ann Scavelli his wife as joint tenants and payable to Parkway Bank and Trust Company in the principal amount of TWO HUNDRED THOUSAND AND NO/100THS-----\$200,000.00

secured by Trust Deed/Mortgage bearing even date with said Note, whereby, conveyed to Parkway Bank and Trust Company, as Trustee, the following described Real Estate:

LOTS 1 AND 2 IN BLOCK 2 IN OLIVER SALINGER AND COMPANY'S 2ND LAWRENCE AVENUE MANOR, BEING A SUBDIVISION OF LOT 7 IN C.R. BALLS, SUBDIVISION OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH 25.4 ACRES OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #12-13-206-009-0000

12-13-206-010-0000

PROPERTY ADDRESS: 7245 W. LAWRENCE,
HARWOOD HEIGHTS, IL 60656

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and in consideration of making by PARKWAY BANK AND TRUST COMPANY, (hereinafter called the "BANK"), of the loan evidenced by said note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind now or hereafter existing with respect to said real estate or any part thereof.

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DEPT-01 RECORDING \$13.25
T#5555 TRAN 3680 01/29/91 10:06:00
#8381# E *-91-042857
COOK COUNTY RECORDER

together with all rents accrued and to accrue under each and all of said leases and all other rents at any time arising out of said real estate; hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said note or said trust deed of this assignment, but no installment of rent shall ever be collected by the undersigned in advance of its due date. This assignment shall remain in full force and effect until all indebtedness secured by said trust deed has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full the undersigned upon the Bank's request will furnish to it true copies of all of said leases and will make, sign and deliver to the Bank such other and additional instruments as may be necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said real estate or any part thereof and as assignee of all the rents at any time arising out of said real estate.

Until the Bank shall notify the lessee or lessees under said lease or leases and tenant or tenants of said real estate that there has been a default under said note or said trust deed or this assignment, such lessee or lessees and tenant or tenants shall be entitled to pay such rents as they become due to the undersigned, provided that no installment of rent shall ever be paid to the undersigned in advance of its due date.

THE INSTRUMENT PREPARED BY
ARMELLA A. HANAJ
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

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C 38558

First American Title Order #

210-1022

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