

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS that

Louis G. Burgess <sup>divorced and not since remarried</sup>

(hereinafter called "first parties"), do hereby, in consideration of the Sum of One (\$1.00) Dollar and other good and valuable considerations the receipt of which is hereby acknowledged, sell, assign, transfer and set over unto AVENUE BANK OF OAK PARK, an Illinois Banking Corporation (hereinafter called "second party"), the legal holder and owner of the note secured by the trust deed executed by the first parties to AVENUE BANK OF OAK PARK, Trustee, dated \_\_\_\_\_, conveying the following described real estate, to-wit:

LOT 33 IN BLOCK 17 IN WOSTEIN, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.L.N. #14-31-132-046

Property Commonly Known As: 2028 N. Oakley, Chicago, IL 60647

all of the rents, issues and profits of said real estate which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of, or any agreement for the use or occupancy of any part of said real estate, which may have been heretofore or may be hereafter agreed to; and this agreement shall be construed as a grant to the second party of the exclusive right to operate and manage said real estate, to lease the same and collect the rents, issues and profits thereof, and the undersigned do hereby appoint irrevocably the second party its true and lawful attorney in its name and stead to collect all of the rents, issue and profits from said real estate.

The undersigned shall not hereby be relieved from the performance of any of their obligations as owners of said real estate or of any of the covenants or agreements to be performed by them contained in said trust deed, nor shall they be relieved from any liability for damages on account of injury sustained by any person or persons on, in or about said real estate for which they would be liable but for this assignment, and first parties understand and agree that the second party is acting solely as the agent for the first parties in connection with said real estate and that second party assumes no liability in any other capacity.

The execution of this assignment shall not operate or be construed as an extension of the time of payment of the indebtedness secured by said trust deed.

This assignment of rents is to become operative only in the event of a default for a period of ten days under the terms and provisions of said trust deed and is to remain in full force and effect and to be binding upon the successors and assigns of the first parties until the indebtedness secured by said trust deed shall be fully paid.

IN WITNESS WHEREOF, the undersigned have executed this document at Oak Park, Illinois, this 4th day of April, 19 91

Louis G. Burgess

DEPT-01 RECORDING \$13.29  
T#2222 TRAN 7923 04/09/91 12:59:00  
#1503 # R \* -91-159931  
COOK COUNTY RECORDER

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

-91-159931

I, ~~Richard M. Toth~~, a Notary Public, in and for said County, DO HEREBY CERTIFY THAT: Louis G. Burgess, <sup>divorced & not since remarried</sup> who are personally known to me to be the same persons whose names are subscribed in 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 including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 4th day of April, 19 91.

" OFFICIAL SEAL "  
RICHARD M. TOTH  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 1/21/92

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RECORDED

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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mail to

Jennifer Upton  
Avenue Bank of Oak Park  
104 W. Oak Park Avenue  
Oak Park IL 60301

RS 214  
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1006316



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