

UNOFFICIAL COPY

10835 L. INS. TO...  
Chicago, Illinois 60617  
ASSIGNMENT OF RENT FOR INDIVIDUALS

Loan No. \_\_\_\_\_

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that East Side Bank and Trust Company as Trustee U/T/A dated 4-1-91 and known as Trust No. 1607 and not personally of the City of Chicago, County of Cook, and State of Illinois

in order to secure an indebtedness of Eight Five Thousand and No/100-----

Dollars (\$ 85,000.00 ), executed a mortgage of even date herewith, mortgaging to EAST SIDE BANK & TRUST COMPANY. 26-08-309-018  
26-08-309-499  
26-04-309-020

the following described real estate:

Parcel I: Lot 25 and Lot 26 in Block Thirty Five (35) in Ironworker's Addition to South Chicago being a Subdivision of the South Fractional Half (1/2) of Fractional Section 8, Township 37 North, Range 15, East of the Third Principal Meridian and  
Parcel II: Lot 27 in Block Thirty Five (35) in Ironworker's Addition to South Chicago, being a Subdivision of the South Fraction 1/2 of Fractional Section 8, Township 37 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois. 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 said Bank, hereinafter referred to as the Bank, 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 Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said 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, for such rental or rentals as it may determine, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, 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 Bank may do.

It is understood and agreed that the said 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 said 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.

It is understood and 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 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 be and of itself constitute a forcible entry and detainer and the Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, this 8th day of April, A. D. 19 91. DEPT. OF RECORDS \$13.00  
11111 TRAN 309 04/76/91 16:34:00  
#9862 \* 91-195540  
COOK COUNTY RECORDER

\_\_\_\_\_(SEAL) \_\_\_\_\_(SEAL)  
SEE ATTACHED RIDER \_\_\_\_\_(SEAL) \_\_\_\_\_(SEAL)

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 S. J. Montella and C. V. Janik personally known to me to be the same person 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 8th day of April, A. D. 19 91

"OFFICIAL SEAL"  
Ruth E. Sharkey  
Notary Public, State of Illinois  
My Commission Expires Mar. 26, 1994

Ruth E. Sharkey  
Notary Public

Box 215 East

2195540

1300

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Property of Cook County Clerk's Office

This Assignment of Rents is executed by the East Side Bank and Trust Company, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said East Side Bank and Trust Company, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said assignor or on said East Side Bank and Trust Company personally or to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said assignee and by every person now or hereafter claiming any right or security hereunder and that so far as the assignor and its successor and said East Side Bank and Trust Company not personally are concerned, the legal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises therein conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note, provided.

It is understood and agreed as follows: East Side Bank and Trust Company, as Trustee under the above entitled Trust, holds only legal title to the premises which are the subject of this lease, and it does not have any right, duty or obligation under the terms of said Trust Agreement to operate, manage or control said premises, but the right to operate, manage and control said premises is in the beneficiary or beneficiaries of said Trust, and East Side Bank and Trust Company joins in the execution of this lease, not individually but as Trustee, solely for the purpose of subjecting the legal title to the premises which are the subject of this lease to the terms hereof, and it does not by execution of this lease assume any duty to operate, manage, or control said premises, nor does it assume any responsibility or liability with respect to the operation, management or control thereof.

EAST SIDE BANK AND TRUST COMPANY

As Trustee as aforesaid and not personally

By   
 S. J. Montella - Senior Vice President

Attest   
 C. V. Janik - Executive V.P. & Secretary

res  
 10/90

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