

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that 1933 N. SHEFFIELD, INC., AN ILLINOIS CORPORATION of the CITY of CHICAGO, County of COOK, State of ILLINOIS In order to secure an indebtedness of TWO HUNDRED NINETY THOUSAND SIX HUNDRED AND NO/100 Dollars (\$290,600.00-----), executed a mortgage of even date herewith, mortgaging to

FIRST BANK & TRUST CO. OF ILLINOIS

the following described real estate:

LOT 38 IN BLOCK 5 IN THE SUBDIVISION OF BLOCK 5 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 1933 N. SHEFFIELD, CHICAGO, IL. 60614
P.I.N. 14-32-407-016

THIS INSTRUMENT WAS PREPARED BY:
Benjamin D. Debrai
FIRST BANK AND TRUST CO. OF ILLINOIS
300 EAST NORTHWEST HWY.
PALATINE, ILLINOIS 60067

FIRST BANK & TRUST CO. OF ILLINOIS
300 E. NORTHWEST HIGHWAY,
PALATINE, ILLINOIS 60067



and wherein, 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 assigns, transfers and sets 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 vocal 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 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, 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 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 constructed, 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, in 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.

Handwritten notes on the left margin: "E# 7367338 A) Sullivan" and "E# 7367338".

92588032

Handwritten number "23" with a signature.

UNOFFICIAL COPY

EXHIBIT A

UNIT 9B IN THE 1100 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 5, TOGETHER WITH ACCRETIONS THERETO, AND PART OF LOT 4 IN THE SUBDIVISION OF THE SOUTH 1/2 OF LOT 11 AND THE EAST PART OF LOT 12 IN BLOCK 2 IN THE CANAL TRUSTEES' SUBDIVISION, TOGETHER WITH PARTS OF LOTS 33 AND 34 IN HEALEY'S SUBDIVISION OF LOT 1 AND THE NORTH 1/2 OF LOT 11 AND PART OF LOT 10 IN BLOCK 2 IN THE CANAL TRUSTEES' SUBDIVISION, ALL IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25274945, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office

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