

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

(Individual, Corporation, and Corporate Land Trustee)

Loan No. 03-65574-39

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, PARKWAY BANK AND TRUST COMPANY

TR. NO. 9490 DATED: NOVEMBER 16, 1989 of the VILLAGE of HARWOOD HEIGHTS, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of ONE HUNDRED FIFTY THOUSAND AND NO/100 Dollars (\$ 150000.00), 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 TWO (2) AND LOT THREE (3) IN BLOCK THREE (3) IN WHIPPLE'S ADDITION TO NORWOOD PARK, BEING A SUBDIVISION OF 23.79 ACRES IN THE EAST HALF (1/2) OF LOT 1 OF THE NORTH EAST QUARTER (1/4) OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE NORTH LINE OF SAID LOT 2, BEING THE SOUTH LINE OF HOOD AVENUE, FORMERLY GRANT PLACE AS NOW LOCATED AND THE SOUTH LINE OF SAID LOT 2, AND THE NORTH LINE OF SAID LOT 3, BEING 44.37 FEET SOUTH OF AND PARALLEL WITH SAID SOUTH LINE OF HOOD AVENUE, AS NOW LOCATED AND THE SOUTH LINE OF SAID LOT 3, BEING 83.7 FEET SOUTH OF AND PARALLEL WITH SAID SOUTH LINE OF HOOD AVENUE, AS NOW LOCATED AND 587 FEET NORTH OF THE NORTH LINE OF PETERSON AVENUE, FORMERLY COLFAX PLACE, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 637 NORTH OCONTO AVENUE, CHICAGO, ILLINOIS 60631

PERMANENT INDEX #12-01-221-001

DEPT-11

\$25.00

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and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby: #2661 # -92-630439

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration, the undersigned hereby assign, transfer and set 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(s) 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

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92630439

UNOFFICIAL COPY

92630439

NOTARIAL PUBLIC

5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

OF CRAIG FEDERAL BANK FOR SAVINGS

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JENNS

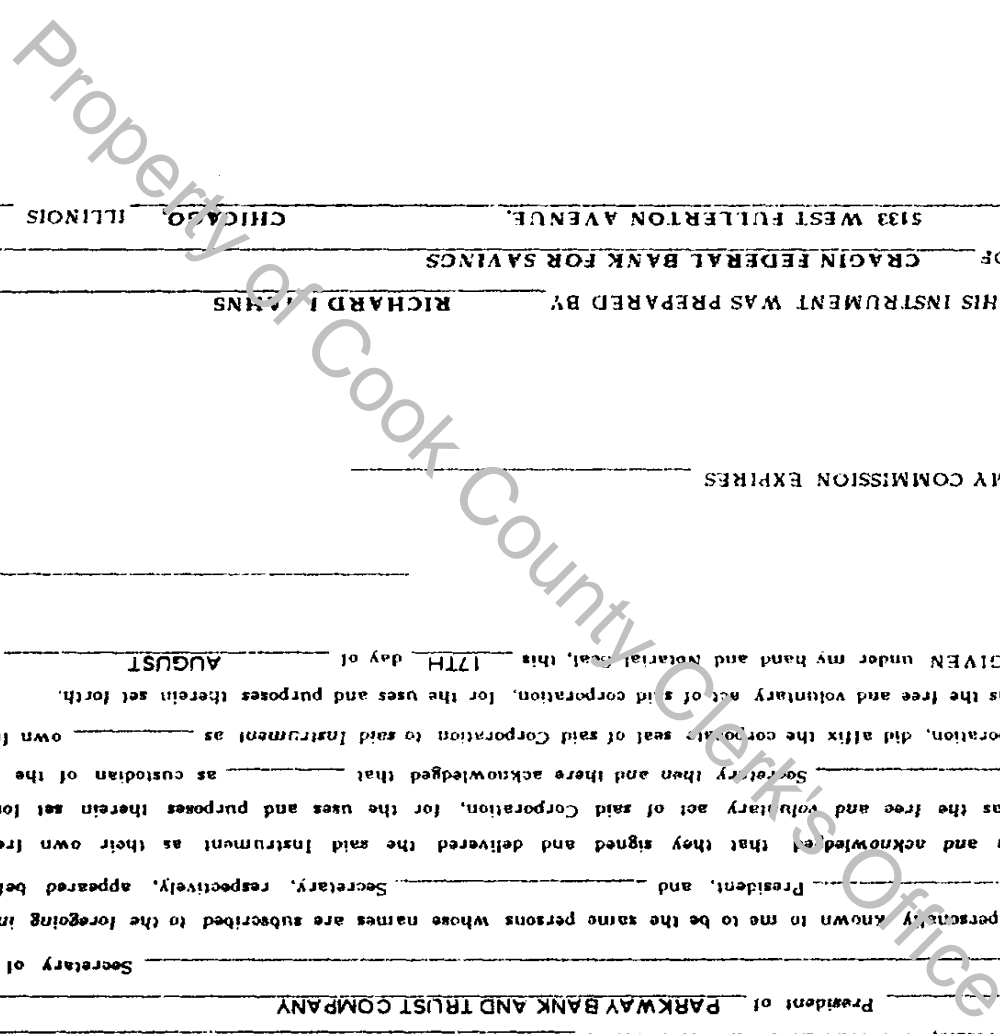
MY COMMISSION EXPIRES

Notary Public

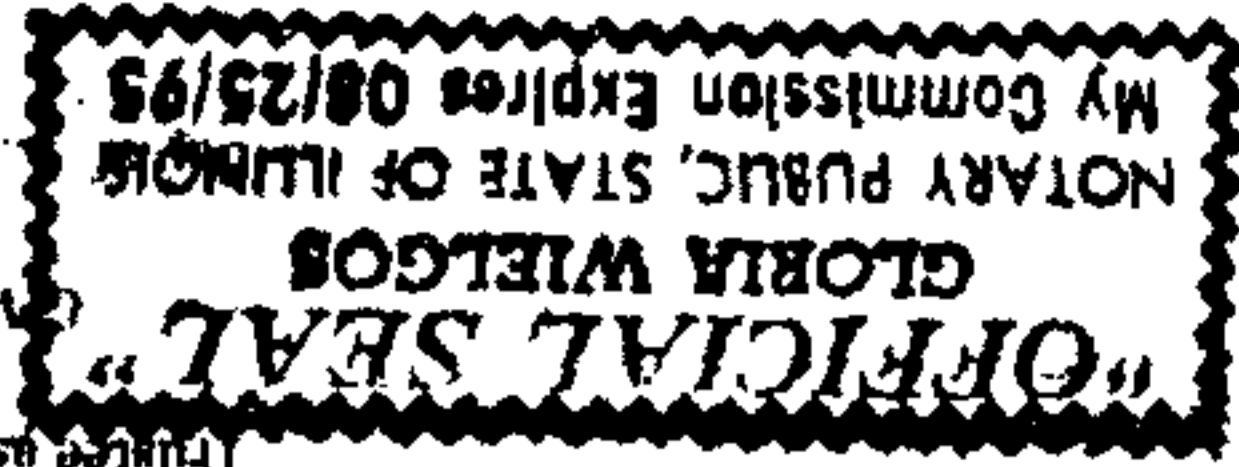
I, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT ...

STATE OF ILLINOIS } COUNTY OF ...

ATTEST ... PARKWAY BANK AND TRUST COMPANY ... AUGUST 17TH day of ...



92630439



Gloria Wielgos
Notary Public
AD 19 92

AUGUST

21ST

WEN under my hand and Notarial Seal this

Trustee as aforesaid, for the uses and purposes therein set forth.

instrument as his own free and voluntary act and as the free and voluntary act of said Bank as
as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said
and purposes therein set forth; and the said Assistant Cashier then and there acknowledged that he,
voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses
acknowledged that they signed and delivered the foregoing instrument as their own free and
Trust (Officer, and Assistant Cashier, respectively, appeared before me this day in person and
be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-
of Parkway Bank And Trust Company, who are personally known to me to
of Parkway Bank And Trust Company, ~~XXXXXXXXXXXX~~ Jo Ann Kubinski, Asst. Trust Officer

Rosanne Dubas, Asst. Vice-President-Trust Officer

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, Do Herby Certify, that

COUNTY OF COOK

STATE OF ILLINOIS

ATTEST: ~~XXXXXXXXXXXX~~ Assistant Cashier-Trust Officer

BY: *[Signature]* Vice-President-Trust Officer

PARKWAY BANK AND TRUST COMPANY

as Trustee as aforesaid and not personally.

THIS ASSIGNMENT OF RENTS, is executed by Parkway 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. Nothing herein or in said Trust Deed or
Mortgage or in said Note or Notes contained shall be construed as creating any liability of Parkway Bank And Trust Company
personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder,
or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly
waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Parkway Bank And Trust
Company, personally, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner
or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein
described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or
Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.
IN WITNESS WHEREOF, Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, has caused these
presenta to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier,
at the place and on the date first above written.

Property of Cook County Clerk's Office