

92647141

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Loan No. 01-65551-48

(Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, _____
EDGEMARK BANK

TR. NO. 91LT1356 DATED: APRIL 15, 1991

of the VILLAGE of LOMBARD, County of DU PAGE, and State of ILLINOIS

in order to secure an indebtedness of TWO HUNDRED THIRTY-FIVE THOUSAND AND NO/100

Dollars (\$ 235000.00), 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 8 IN BLOCK 23 IN ELSTON'S ADDITION TO CHICAGO IN SECTIONS 4 AND 5, TOWNSHIP 39 NORTH, RANGE 14
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1365 W. CRYSTAL, CHICAGO, ILLINOIS 60622.

PERMANENT INDEX #17-05-126-009

- DEPT-01 RECORDINGS \$23.00
- T#8888 TRAN 2764 09/01/92 10:30:00
- 47909 G *-92-647141
- COOK COUNTY RECORDER

M 51319216 DMW

and, whereas, said Mortgagee 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 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)
_____ (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 _____

Box 1103

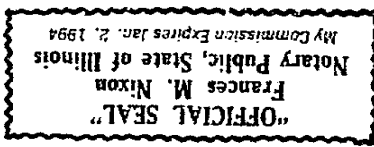
\$23.00

RECORDED

UNOFFICIAL COPY

This instrument is executed by Edgemark Bank of Lombard, Illinois, not personally but solely as trustee, as formed hereto by Edgemark Bank are undertaken by it solely as trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforce- able against Edgemark Bank by reason of any of the covenants, statements of representations contained in this instrument.

THIS INSTRUMENT WAS PREPARED BY RICHARD J. MAHNS OF CRAIG FEDERAL BANK FOR SAVINGS 5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639



MY COMMISSION EXPIRES Jan. 2, 1994

Notary Public *Frances M. Nixon*

GIVEN under my hand and Notarial Seal, this 13TH day of AUGUST, A. D. 19 92, I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

STATE OF ILLINOIS } COUNTY OF DuPage } SS.

ATTEST *Frances M. Nixon* Asst. Secretary Edgemark Bank By *Marilyn A. Benson* Asst. Vice President

Edgemark Bank TR. NO. 91171356 DATED: APRIL 15, 1991 Secretary this 13TH day of AUGUST, A. D., 19 92 President and its corporate seal to be hereunto affixed and attested by its

SECRET

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