

UNOFFICIAL COPY

Loan No. 01-68715-02

(Individual, Corporation, and Corporate Land Trustee)

25 ge

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE

TR. NO. 1960 DATED: OCTOBER 25, 1988

of the CITY of PARK RIDGE, County of COOK, and State of ILLINOIS

In order to secure an indebtedness of THREE HUNDRED THOUSAND AND NO/100 Dollars (\$ 300000.00), 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:

LOTS 1 TO 5 IN BLOCK 2 IN SECOND ADDITION TO BRONX, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 9013-25 SKOKIE BLVD., SKOKIE, ILLINOIS 60076

93566357

PERMANENT INDEX NO. 1G-15-308-061

②
7433644J
93035725

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 _____

DOA 333

93566357

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

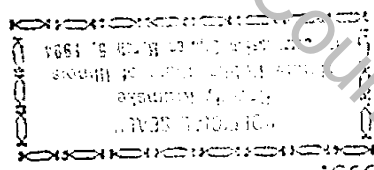
93 JUL 21 AM 11:15

93566357

8399536

Property of Cook County, Illinois

THIS INSTRUMENT WAS PREPARED BY RICHARD L. JAHNS
OF CRAIGIN FEDERAL BANK FOR SAVINGS
5143 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639



Richard L. Jahns
Notary Public

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named (Assesment) Trust Officer and (Assistant) Trust Officer of FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, Greater, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such (Assesment) Trust Officer and (Assistant) Trust Officer, respectively, appeared before me on the day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act of said Company for the uses and purposes therein set forth; and the said (Assesment) Trust Officer then and there acknowledged that the said (Assesment) Trust Officer, as custodian of the seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said (Assistant) Trust Officer's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK

By: *James J. [Signature]*
Trust Officer
Attest: *Carol [Signature]*
(Assistant) Trust Officer

FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE

IN WITNESS WHEREOF, First State Bank & Trust Company of Park Ridge, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its (Assesment) Trust Officer and its corporate seal to be hereunto affixed and attested by its (Assistant) Trust Officer, the day and year first above written.

By the enforcement of the lien hereby created, in the manner herein and in said Mortgage/Trust Deed and Note provided.

This Assignment of Benefits is executed by FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, not personally, but as Trustee under Trust Agreement dated 10/25/88 and known as Trust No. 1960 in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in any Mortgage or any indebtedness accruing hereunder, or to perform any agreement or covenant other express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE personally is concerned, the legal holder or holders of said Note and the owner of owners of any indebtedness accruing hereunder or anyone making claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof.

10/25/88

FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE
TR. NO. 1960 DATED: OCTOBER 25, 1988

Secretary this 19TH day of JULY, A. D. 19 93

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its

subject to the exclusionary provisions attached hereto and made a part hereof.