

UNOFFICIAL COPY

93261316 ASSIGNMENT OF RENTS

Know all men by these presents, that EDWARD M. MADGETT and

PAMELA D. MADGETT, his wife

In consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto SOUTH SHORE BANK, its successors and assigns, all the rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lot 13 in Block 2 in the 1st Addition to the "Original Town of Pullman" Being A Subdivision of the West 363.7 Feet of the South 1/2 of the North 1/2 of the Northwest 1/4 of Section 14, also the West 363.7 Feet of the North 1/2 of the South 1/2 of the Northwest 1/4 of Said Section 14, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

ADDRESS OF REAL ESTATE: 10530 S. Maryland Street, Chicago

PERMANENT REAL ESTATE INDEX NUMBER: 25-14-102-041

DEPT. OF RECORDING #23.50
15555 TRAN 0019 04/08/93 14:36:00
#2720 # *93-261316
COOK COUNTY RECORDER



and does authorize irrevocably the above mentioned SOUTH SHORE BANK in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said SOUTH SHORE BANK, or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for Seventy Thousand Dollars (\$70,000.00)

secured by a Mortgage or Trust Deed dated the 1st day of April, 1993, conveying and mortgaging the real estate and premises herein above described to SOUTH SHORE BANK OF CHICAGO and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

IN WITNESS WHEREOF I/WE have hereunto set MY/OUR Hand s and Seal, at Chicago, Illinois, this 1st day of April, 1993.

 (SEAL)
EDWARD M. MADGETT
 (SEAL)
PAMELA D. MADGETT

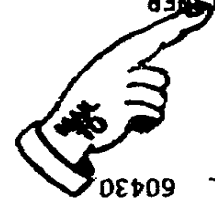
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THOMAS S. EISNER
900 Maple Road
Homewood, IL 60430



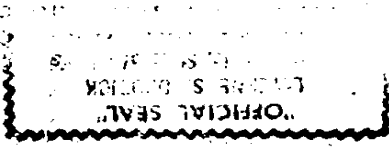
MAIL TO:

THOMAS S. EISNER
900 Maple Road
Homewood, IL 60430

This instrument prepared by:

Notary Public

Thomas S. Eisner



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I, THE UNDERSIGNED, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT EDWARD MILAN MADGETT and PAMELA D. MADGETT, his wife whose names are personally known to me to be the same persons who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledge 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 1st day of April 19 93

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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