

UNOFFICIAL COPY

Assignment of Rents
(Corporate Trustee Form)

Loan No. 20-605281-5

93277758

KNOW ALL MEN BY THESE PRESENTS, that whereas, **BANK ONE, EVANSTON, NA**

a corporation organized and existing under the laws of the United States of America
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the
undersigned in pursuance of a Trust Agreement dated December 17, 1968
and known as trust number R-1396, in order to secure
an indebtedness of TWO HUNDRED SIXTY TWO THOUSAND AND 00/100 Dollars

(\$ 262,000.00) executed a mortgage of even date herewith, mortgaging to
LIBERTY FEDERAL SAVINGS BANK

the following described real estate:

THE NORTH 111 FEET OF THE WEST 27 FEET OF LOT 1 IN WILLSON AND DALE'S SUBDIVISION OF THE
NORTH 1/2 OF BLOCK 26 IN WINNETKA, BEING CHARLES E. PECK'S SUBDIVISION OF THE NORTHEAST
1/4 OF SECTION 20 AND THE NORTH 1/2 OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PERMANENT TAX INDEX

NUMBERS: 05-20-212-001-0000, 05-20-212-002-0000
318 ELM ST/523 23 CHESTNUT ST, WINNETKA, IL

and, whereas **LIBERTY FEDERAL SAVINGS 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

BANK ONE, EVANSTON, NA

hereby assign(s), transfer(s) and set(s) over unto **LIBERTY FEDERAL SAVINGS 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 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 Bank 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 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, 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 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 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 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.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver
by the Bank of its right of exercise thereafter.

This Assignment of Rents is executed by **BANK ONE, EVANSTON, NA**
not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested
in it as such Trustee (and said **BANK ONE, EVANSTON, NA** hereby
warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and
agreed that nothing herein or in said note contained shall be construed as creating any liability on the said
BANK ONE, EVANSTON, NA

either individually or as

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