

UNOFFICIAL COPY

KNOW ALL MEN BY THESE PRESENTS, that James W. Ryan, A single Person---

74-20-697-DE-74

Hereinafter called First Party, in consideration of One Dollar (\$1.00), to in hand paid, the receipt whereof is hereby acknowledged, and all other good and valuable considerations, we hereby assign, transfer and set over unto the MANUFACTURERS BANK, An Illinois Corporation, its successors and assigns (hereinafter called the Second Party), as additional security to secure an indebtedness of \$ 30,000.00 due and owing to the MANUFACTURERS BANK, as aforesaid, all of the rents, earnings, income issues and profits of and from the real estate encumbered to secure the indebtedness as aforesaid, of this date and legally described as follows, to wit:

Lot 22 in Block 10 In Story and Allen's Subdivision of lot 10 of Grand's Subdivision of the Northeast 1/4 of Section 26, Township 40 North, Range 13, East of the Third Principal Meridian, In Cook County, Illinois.

PIN # 14-26-218-057-0000 Property Address: 2918 N. Woodward, Chicago, IL 60618

It is the intention hereof to hereby make and establish an absolute transfer and assignment of all leases and agreements and all the rents, earnings, issues, income and profits thereunder arising from the real estate heretofore described and given as security as aforesaid on the indebtedness due and owing to MANUFACTURERS BANK, with the provision, however, that this assignment shall not become operative until a default exists in the payment of principal or interest, or in the performance of the terms and or conditions contained in the documents evidencing the indebtedness due and owing to MANUFACTURERS BANK.

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This assignment shall become null and void when the aforesaid indebtedness and liabilities of the undersigned, under the aforesaid documents, shall be paid in full, and the Second Party upon full payment shall cause a Release Deed to be issued on this instrument.

It is understood and agreed that the Second Party shall have the right to manage and operate the real estate and premises and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same, and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals replacements, alterations, additions betterments and improvements and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its Attorneys, Agents, Clerks servants and other employed by it, properly engaged and employed, for services rendered in connection with the operation, management and control of the mortgaged property and the conduct of the business thereof.

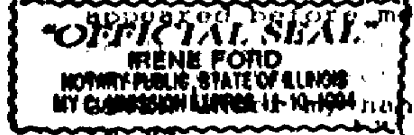
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Given under hand and seal the day and year first above written.

James W. Ryan (SEAL)

STATE OF ILLINOIS ) )  
COUNTY OF COOK ) )

Irene Ford, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY, that James W. Ryan, A Single Person 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 he signed, and that he executed the foregoing instrument for the purposes therein set forth.

Irene Ford (Signature)  
Notary Public

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PREPARED BY AND  
RETURN TO:  
MANUFACTURERS BANK  
200 N. ASHLAND AVE.  
CHICAGO, IL 60622

Property of Cook County Clerk's Office

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10-11-79