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PREPARED BY:

JAMES B. CARROLL, ESQ.
2400 West 95th Street, Suite 501
Evergreen Park, Illinois 60642
(708) 422-3766

MAIL TO:

MICHAEL T. MCKEOUGH, AVP
STANDARD BANK AND TRUST
2400 WEST 95TH STREET
EVERGREEN PARK, IL 60642



MAIL TO

94742217

DEPT-01 RECORDING \$25.50
T#0011 TRAN 3510 08/23/94 15:01:00
#7765 ÷ RV *-94-742217
COOK COUNTY RECORDER

GIT

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas, the undersigned, **STANDARD BANK AND TRUST COMPANY**, 7800 West 95th Street, Hickory Hills, Illinois 60457, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated 4/24/90, and known as Trust Number 12584, ("Trustee" herein) in order to secure Notes payable to **STANDARD BANK AND TRUST COMPANY**, 2400 West 95th Street, Evergreen Park, Illinois 60642 ("Lender" herein) in the principal sum of **One Hundred Thirty Two Thousand and 00/100ths (U.S.\$132,000.00) Dollars**, did execute a Mortgage of same date herewith, mortgaging to Lender the real estate described as follows, ("Premises" herein):

LEGAL DESCRIPTION:

LOT 7 IN ANDREW NELSON'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 2 IN THE CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-07-206-041
COMMONLY KNOWN AS: 1716 WEST HURON, CHICAGO, ILLINOIS 60622

94742217

WHEREAS, Lender is the owner and holder of said Mortgages and the Notes secured thereby.

NOW, THEREFORE, as additional consideration to Lender, Trustee hereby absolutely assigns, transfers and sets over unto Lender, its successors or assigns, all the rents, issues and profits 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 which may be made or agreed to by the Trustee or by the Lender under the power herein granted. It is Trustee's intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all rents, issues and profits thereunder unto the Lender and especially those certain leases and agreements now existing upon the Premises hereinabove described.

Upon default by Trustee or its beneficiaries in complying with any term or provision of the Mortgage herein described, Trustee authorizes Lender to:

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A. let and re-let the Premises or any part thereof, according to Lender's discretion, and to bring or defend any suits in connection with the Premises in Lender's name, as Lender may consider expedient, and to make such repairs to the Premises as Lender may deem proper or advisable, and to do anything in and about the Premises that Trustee might do; and

B. collect, use and apply the rents, issues and profits derived from the Premises or any lease thereof toward the payment of any present or future indebtedness or liability of Trustee to Lender, 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 the Premises, including, but not limited to, repairs, taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing the Premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

C. collect from Trustee or its Beneficiaries rent for any part of the Premises occupied by Trustee or its Beneficiaries at the prevailing rate per month. A failure on the part of Trustee or its Beneficiaries 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 Lender may, in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of the part of the Premises occupied by Trustee or its Beneficiaries.

This Assignment of Rents shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, shall be construed as a covenant running with the land, and shall continue in full force and effect until all of indebtedness or liability of the Trustee or Trustee's beneficiaries to Lender shall have been fully paid, at which time this Assignment of Rents shall terminate.


The failure of the Lender to exercise any right which Lender might exercise hereunder shall not be deemed a waiver by Lender of Lender's right of exercise thereafter or prejudice Lender's rights hereunder.

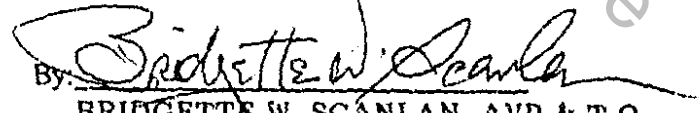
This Assignment of Rents is executed by Trustee, not personally but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and on direction of Trustee's beneficiaries. It is expressly understood and agreed that nothing herein or in the Note secured hereby shall be construed as creating any obligation of Trustee to personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained.

IN WITNESS WHEREOF, the Trustee not personally, but as Trustee aforesaid, has caused this Assignment of Rents to be signed, its corporate seal to be hereunder affixed and attested by its duly authorized officers, this ___ day of August, 1994.

STANDARD BANK AND TRUST COMPANY a/t/u/t/a dated 4/24/90 a/k/a Trust 12584

TEST:


BRIAN M. GRANATO, A.T.O.

By: 
BRIDGETTE W. SCANLAN, AVP & T.O.

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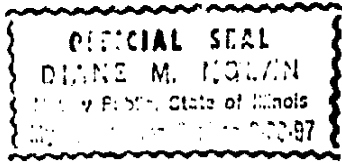
STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The undersigned, a notary public in and for said County and State, DO HEREBY CERTIFY that Bridgette W. Scanlan, AYP & MFD, Brian M. Grunato, A.T.O., personally known to me to be Officers of STANDARD BANK AND TRUST COMPANY and 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 severally acknowledged that as such Officers of said corporation, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation AS TRUSTEE, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 18th day of August, 1994.

Diane M. Nowlin
NOTARY PUBLIC

My Commission Expires: _____



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B. collect, use and apply the rents, issues and profits derived from the Premises or any lease thereof toward the payment of any present or future indebtedness or liability of Trustee to Lender, 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 the Premises, including, but not limited to, repairs, taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing the Premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

C. collect from Trustee or its Beneficiaries rent for any part of the Premises occupied by Trustee or its Beneficiaries at the prevailing rate per month. A failure on the part of Trustee or its Beneficiaries 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 Lender may, in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of the part of the Premises occupied by Trustee or its Beneficiaries.

This Assignment of Rents shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, shall be construed as a covenant running with the land, and shall continue in full force and effect until all of indebtedness or liability of the Trustee or Trustee's beneficiaries to Lender shall have been fully paid, at which time this Assignment of Rents shall terminate.

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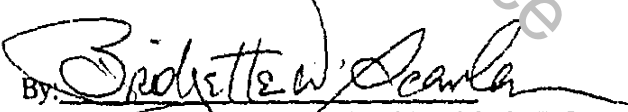
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IN WITNESS WHEREOF, the Trustee not personally, but as Trustee aforesaid, has caused this Assignment of Rents to be signed, its corporate seal to be hereunder affixed and attested by its duly authorized officers, this ___ day of August, 1994.

STANDARD BANK AND TRUST COMPANY a/t/u/t/a dated
4/24/90 a/k/a Trust 12584

ATTEST:

By: 
BRIAN M. GRANATO, A.T.O.

By: 
BRIDGETTE W. SCANLAN, AVP & T.O.

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