

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Know all men by these presents, that ABAS S. FARD, a married person

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, OF CHICAGO, 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 hereinunder 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:

That part of the South 266 feet of the West 218 feet of Block 45 in the Subdivision of (except Southwest 1/4 of the Northeast 1/4 and the South East 1/4 of the Northwest 1/4 and the East 1/2 of the South East 1/4) Section 19, Township 40 North, Range 14 East of the Third Principal Meridian lying East of a line 50 feet East of and parallel with the West line of Section 19 (excepting from said part of Lot 45, the North 120 feet of that part of the West 177 feet lying East of a line drawn 50 feet East of and parallel with the West line of said Section; and except that part of the North 125 feet of said tract lying East of a line drawn 210 feet East of and parallel with the West line of said Section; and excepting from said part of Block 45 the East 40 feet of the South 141 feet thereof) in Cook County, Illinois

permanent real estate index number: 14-19-328-035

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 Three Hundred Seventy Thousand and 00/100 Dollars (\$370,000.00)----- secured by a Mortgage or Trust Deed dated the 5th day of January, 1994, 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/~~MY~~ have hereunto set MY/~~OUR~~ Hand _____ and Seal _____ at Chicago, Illinois, this 5th day of January, 1994.

ABAS S. FARD (SEAL)
ABAS S. FARD (SEAL)

ADDRESS OF PROPERTY:
2352-58 West Belmont Avenue
Chicago, Illinois 60618

23.40

745M832AF2 314

CHICAGO

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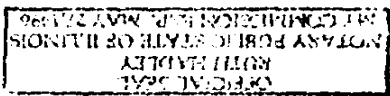
Property of Cook County Clerk's Office



THOMAS S. FISHER
900 Maple Road
Homewood, IL 60430

This instrument prepared by: and after recording should be returned to:

Notary Public



19 94

Given under my hand and Notarial Seal this 5th day of January

I, the undersigned in said County, in the State aforesaid, do hereby certify that ABAS S. FARD, a married person who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

I, the undersigned in said County, in the State aforesaid, do hereby certify that ABAS S. FARD, a married person who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS.)
) COUNTY OF COOK)

125855 TRAN 9463 01/06/94 13:36:00
#5319 ÷ *-94-Q18492
COOK COUNTY RECORDER

DEPT-11 RECORD-1 #23.50

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