UNOFFICIAL COPY 47413 (age 1 of 277/6118 14 (0) 05/03/97 13/10/35

look County Recorder

25.50

97-0841

THIS INSTRUMENT WAS PREPARED BY:

Esther Hartan 500 W. Madison Chicago, IL 60661

ASSIGNMENT OF RENTS

CITIBAN(O

Real Estate Group 500 West Madison Chicago, Illinois 6066) Telephone (1 312 62 390 30

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

ADRIAN H. WINICK

of the City of Chicago Count

unty of Cook

and State of

LOAN#: 010094419

FOUR HUNDRED TWO THOUSAND AND NO/100-

dollars(%402,000.00

evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto Citibuth, Federal Savings Bank, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the Lender), all rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOT 40 IN BLOCK 2 IN HIGH'S SUBDIVISION OF THE EAST 1/2 OF BLOCK 15 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-32-102-034-0000

more commonly known as:

2326 North Southport Avenue Chicago, Il 60657

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IT'IS UNDERSTOOD AND AGREED THAT THE LENDER WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Lender, whether such leases or agreements may have been heretofore or inay be hereafter made or agreed to, or which may be made or agreed to by the Lender under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Lender assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and 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 Lender may do.

It is understood and agreed that the Lender may use and apply said avails, issues and profits toward the payment of any present or future inceptedness or liability of the undersigned to the Lender, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insuriate premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Lender may do by virtue hereof. This assignment 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 Lenier shall be fully paid, at which time this assignment shall terminate.

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

IN WITNESS WHEREOF, Adrian H. Winick NACCOUNTERNAL PRODUCT NACCOUN

Day of August 19th

, A.D., 19 97

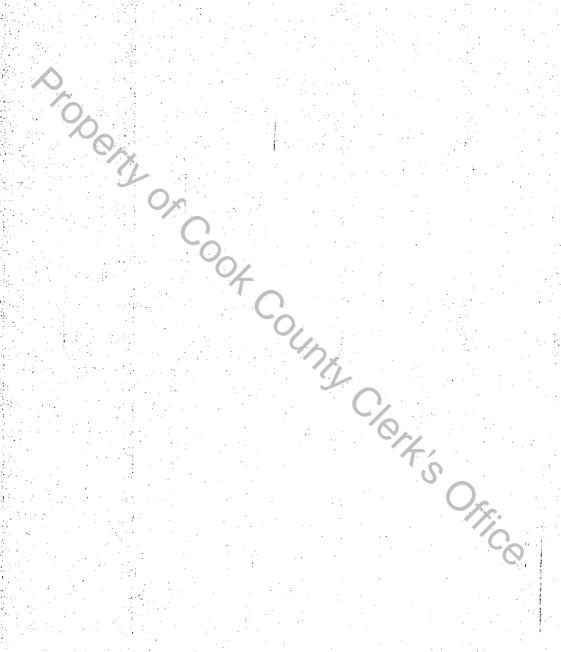
THE WINICK ADRIAN H. WINICK

ANDRESTX

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STATE OF ILLINOIS) SS: COUNTY OF COOK)	
Do HEREBY CERTIFY THAT Adrian H. Winick to me toobscales RESECTION OF THE PROPERTY OF THE PRO	KXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX
GIVEN under my hand and Notarial Seal this 19th	day of August , A.D.,197 .
My Commission Expires:	Notary Public
"OFFICIAL SEAL" ADAM WINICK NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 7/24/2000	County Clart's Original

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Stope Work County Clark's Office