

UNOFFICIAL COPY

Loan No. 01-40680-02

Assignment of Rents (Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, PARKWAY BANK AND TRUST COMPANY
TRUST NO. 1948, DATED 06-05-72
of the VILLAGE of HARWOOD HEIGHTS City of COOK and State of ILLINOIS

in order to secure an indebtedness of TWO HUNDRED FIFTY THOUSAND AND NO /100
Dollars (\$ 250000.00), executed a mortgage of even date herewith, mortgaging to

CRAIN FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter referred to as the Mortgagee, the following described real estate:
LOT EIGHT (8) LOT NINE (9) IN BLOCK FOUR (4), IN GEORGE W.
FRASSAS' BELMONT HIGHLANDS IN THE SOUTHEAST QUARTER (1/4) OF
FRACTIONAL SECTION 24, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE
THIRD PRINCIPAL MERIDIAN, AND SOUTH OF THE INDIAN BOUNDARY LINE
AND IN THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER
(1/4) OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, LYING NORTH OF
CENTER LINE OF BELMONT AVENUE, COMMONLY KNOWN AS 3310-18 N.
HARLEM AVENUE, CHICAGO, ILLINOIS 60634.
COMMONLY KNOWN AS 7310-18 N. HARLEM, CHICAGO, ILLINOIS 60634
PIN # 12-24-423-515 12-24-423-517 12-24-423-519

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby # 463
NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the un-
dersigned hereby assign, transfer and let over unto said Mortgagee, 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 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 Mortgagee 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 Mortgagee and especially
those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of
said property, and do hereby authorize the Mortgagee 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
Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 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 under-
signed to promptly pay said rent on the first day of each and every month shall constitute a forcible entry and
detainer and the Mortgagee 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

IN WITNESS WHEREOF, the assignment of rents is executed, sealed and delivered this

day of _____ A.D. 19 _____

(SEAL)

(SEAL)

(SEAL)

(SEAL)

STATE OF _____
COUNTY OF _____ } ss.

I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

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 that _____ signed, sealed and delivered the said instrument

as _____ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, A.D. 19 _____

Notary Public

MY COMMISSION EXPIRES _____

5225

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UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its Senior Vice President and its corporate seal to be hereunto affixed and attested by its AVP & Trust Officer ~~SECRET~~ this 6TH day of JULY, A. D., 19 87

PARKWAY BANK AND TRUST COMPANY

ATTEST
Rosanna DuPass
AVP & TO ~~SECRET~~

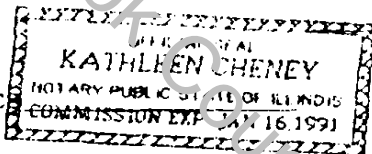
By *B. E. Schreiber*
Sr. Vice President

CORPORATIONS AND TRUSTEES

STATE OF ILLINOIS }
COUNTY OF DuPage } ss.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT B. E. Schreiber Sr. Vice President of PARKWAY BANK AND TRUST COMPANY and Rosanna DuPass, Ass't VP & Trust Officer ~~SECRET~~ of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sr. Vice President, and AVP & TO ~~SECRET~~ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said Instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; and the said AVP & TO ~~SECRET~~ then and there acknowledged that she as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 6TH day of JULY, A. D., 19 87

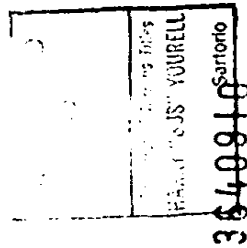


Kathleen Cheney
Notary Public

MY COMMISSION EXPIRES

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION, 5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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Address: (312) 804-7832

IN DUPLICATE

AUG 12 1987