

3646011

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Loan No. 11186-5

KNOW ALL MEN BY THESE PRESENTS, that whereas, PARKWAY BANK AND TRUST COMPANY

G179 HK

a corporation organized and existing under the laws of the State of Illinois, not personally but as trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated August 20, 1987, and known as trust number 8462, in order to secure an indebtedness of FIFTY THOUSAND AND NO/100 Dollars (\$50,000.00) Executed a mortgage of even date herewith, mortgaging to COMMUNITY SAVINGS BANK

the following described real estate: SEE RIDER ATTACHED HERETO:

- All of Lot Three - - - - - (3)
- The North Twelve and One-Half (12 1/2) Feet of Lot Four - - - - - (4)

In Block Two (2), in William A. Bond and Company's Subdivision of the West Half (W 1/2) of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) (Except Railroad), of Section Twenty-two (22), Township Forty (40) North, Range Thirteen (13), East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 13-22-425-026. AN GEO NO 3646011

Property commonly known as: 3318 N. Kildare Avenue - Chicago, Illinois 60641

assign, transfer, and set over unto COMMUNITY SAVINGS BANK, Chicago, Illinois 60641

hereinafter referred to as the Association, 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 herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 names of the undersigned, (s) 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 said Association may do.

It is understood and agreed that the said Association 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 said Association, 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 understood and agreed that the Association 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.

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 undersigned 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 the Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

This assignment of rents is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said PARKWAY BANK AND TRUST COMPANY, other individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as PARKWAY BANK AND TRUST COMPANY, other individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its SR, VICE President, and its corporate seal to be hereunto affixed and attested by its Asst. Vice President Secretary, this 22nd day of August, A. D. 1987.

ATTEST: Asst. Vice President

PARKWAY BANK AND TRUST COMPANY, As Trustee as aforesaid and not personally By SR, VICE President

3646011

UNOFFICIAL COPY

Box 330

Assignment of Rents

PARKWAY BANK AND TRUST COMPANY
TR# 8462

3318 N. Kildare Avenue

Chicago, Illinois 60641

TO

COMMUNITY SAVINGS BANK
4401 West Belmont Avenue
Chicago, Illinois 60641

Loan No. 11186-5

O. K. Press, Chicago

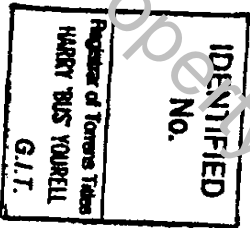
3
1378744

IN DUPLICATES

3646014

NOT AUG 25 PM 12:34
HARRY BUS YOUNG
REGISTERED TITLE

3646014



GREATER ILLINOIS
TITLE COMPANY
BOX 116

2e-123

Notary Public

[Signature]
A. D. 19 87

STATE OF ILLINOIS
COUNTY OF COOK } SS.
I, the undersigned, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, THAT B. H. SCHREIBER, Sr., Vice, President of PARKWAY
BANK & TRUST COMPANY
Asst. Vice President
ROSA M. DURASS, Secretary 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 Asst. V. P.
Secretary, 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, as Trustee as aforesaid for the uses and purposes therein set forth; and the
said Asst. Vice President, Secretary then and there acknowledged that she, as custodian of the corporate seal
of said corporation, did affix said seal to said instrument as her own free and voluntary act and as the
free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth
GIVEN under my hand and Notarial Seal, this 25th day of August, A. D. 19 87

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas BARBARA BANK AND TRUST COMPANY

is a corporation organized and existing under the laws of the State of Illinois,
not personally but as trustee under the provisions of a Deed or Deeds in trust
duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated August 20, 1987
and known as Trust number 888 in order to secure

and, whereas COMMUNITY SAVINGS BANK
said mortgage and the note secured thereby:
NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said
transaction, the undersigned BARBARA BANK AND TRUST COMPANY
hereby assigns, transfers, and sets over unto COMMUNITY SAVINGS BANK
6607 W. Belmont Avenue
Chicago, Illinois 60641
CONRAD J. MARTEL, Attorney
the supervision of

hereinafter referred to as the Association, 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 occupation of any part of the premises herein described, which may have been
heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association
under the power herein granted, it being the intention hereby to establish an absolute trust and assignment
of all such leases and agreements and all the aforesaid hereunder into the Association and especially those certain
leases and agreements now existing upon the property heretofore described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the
management of said property, and do hereby authorize the Association 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 names 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 by anything and everything that the said Association may
do.

It is understood and agreed that the said Association shall have the power to use and apply said walls,
issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to
the said Association, 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 understood and agreed that the Association 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.
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 undersigned 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 the Association may in its own name
and without any notice or demand, maintain an action of forcible entry and detainer and to obtain possession of
said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the
said parties, 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 Association shall have been fully paid, at which time this assignment
and power of attorney shall terminate.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a
waiver by the Association of its right of exercise hereafter.
This assignment of rents is executed by BARBARA BANK AND TRUST COMPANY
not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such
Trustee (and said BARBARA BANK AND TRUST COMPANY
warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that
nothing herein or in said note contained shall be construed as creating any liability on the part of
BARBARA BANK AND TRUST COMPANY
other individually or as
Trustee aforesaid, personally or its successors, personally or its successors, now or hereafter claiming any right or security hereunder, and that so far as
waived by the Mortgage and by every person now or hereafter claiming any right or security hereunder, and that so far as
held by the Mortgage and by every person now or hereafter claiming any right or security hereunder, and that so far as
any individual now occupying hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the
enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal
liability of the guarantor, if any.

IN WITNESS WHEREOF, BARBARA BANK AND TRUST COMPANY
has caused these presents to be signed by its
President, and
the corporate seal to be hereunto affixed and attested by its Secretary, this 22nd day of
August, A. D. 1987.

BARBARA BANK AND TRUST COMPANY
As Trustee as aforesaid and not personally
ATTEST: CONRAD J. MARTEL
Attorney
Chicago, Illinois
60641

UNOFFICIAL COPY

3179 HK

3646014

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK } SS.

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, THAT B.H. SCHREIBER, Sr., Vice President of PARKWAY
BANK & TRUST COMPANY, and
ROSANNE DUESS, Asst. Vice President Secretary 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 Asst. V.P.
Secretary, 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, as Trustee as aforesaid for the uses and purposes therein set forth; and the
said Asst. V.P. Secretary then and there acknowledged that she, as custodian of the corporate seal
of said corporation, did affix said seal to said instrument as her own free and voluntary act and as the
free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth
GIVEN under my hand and Notarial Seal, this 24 day of August, A. D. 1987.

[Signature]
Notary Public

My Commission Expires

3646014

1:07 AUG 25 PM 12:34
HARRY HENRY YOUSSELL
REGISTRAR OF TITLES

3646014

IDENTIFIED
No.
Office of Towns Titles
HARRY BUS YOUSSELL
G.I.T.

GREATER ILLINOIS
TITLE COMPANY
BOX 116
28-179

[INVERTED]
1378744
3

Box 330

Assignment of Rents

PARKWAY BANK AND TRUST COMPANY
TR# 8462

3318 N. Kildare Avenue

Chicago, Illinois 60641

TO

COMMUNITY SAVINGS BANK
4801 West Belmont Avenue
Chicago, Illinois 60641

Loan No. 11186-5

O. K. Press, Chicago