

UNOFFICIAL COPY

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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. Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes contained shall be construed as creating any liability of Parkway Bank And Trust Company personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Parkway Bank And Trust Company, personally, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF, Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, at the place and on the date first above written.

PARKWAY BANK AND TRUST COMPANY

as Trustee as aforesaid and not personally,

BY: *B. V. Schreiber*
Sr. Vice-President-Trust Officer

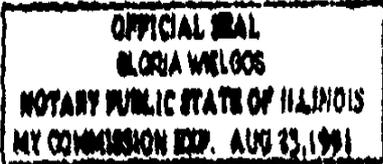
ATTEST: *Rosanne D. Pass*
*Asst. V.P. & T.O.

STATE OF ILLINOIS
COUNTY OF COOK

I, B. V. Schreiber the undersigned
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
B. V. Schreiber Sr., Vice-President-Trust Officer

of Parkway Bank And Trust Company, Rosanne D. Pass, Asst. V.P.
*XXXXXXXXXX of Parkway Bank And Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth and the said Assistant Cashier then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14
July day of 1988 A.D. 19



Gloria Wellos
Notary Public

3721046

UNOFFICIAL COPY

372-1046 1 1 4 5

Loan No. 16-43634-47

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. 8808, DATED 05-01-88
of the VILLAGE of HARWOOD HEIGHTS County of COOK, and State of ILLINOIS

in order to secure an indebtedness of ONE HUNDRED THOUSAND AND NO./100

Dollars (\$ 100000.00), 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.

LOTS 3, 4 AND 5 IN GURR'S THIRD HOMESTEAD SUBDIVISION, OF THE SOUTH PART OF THE WEST 1/2 OF THE WEST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 16, TOWN 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PERMANENT TAX NUMBERS: 12-16-408-005 AND 12-16-408-006
AND 12-16-408-007

COMMONLY KNOWN AS: 739 W. IRVING PARK ROAD, SCHILLER PARK, ILLINDIS 60176

and, whereas, said Mortgagee is the holder of 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 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 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 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 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 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, this 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 _____

372-1046

INDIVIDUALS

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its

President and its corporate seal to be hereunto affixed and attested by its

Secretary this 17TH day of JUNE, A. D., 19 88

PARKWAY BANK AND TRUST COMPANY

ATTEST

By

President

Secretary

SEE SIGNATURE PAGE ATTACHED

STATE OF ILLINOIS }
COUNTY OF _____ } ss.

I, _____, a Notary Public in and for said County, in the State of _____, DO HEREBY CERTIFY THAT

President of PARKWAY BANK AND TRUST COMPANY

and _____ 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 _____ President, and _____ 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, for the uses and purposes therein set forth;

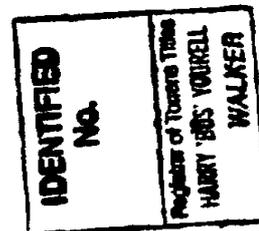
and the said _____ Secretary then and there acknowledged that _____ as custodian of the corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as _____ own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 17TH day of JUNE, A. D., 19 88

Notary Public.

MY COMMISSION EXPIRES _____

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



JAMES CARLSON
7601 W. MONTROSE
NORRIDGE, ILL. 60634

3724046

4/27/88
60639
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CORPORATIONS AND TRUSTEES

PROPERTY OF COOK COUNTY CLERK'S OFFICE