

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

379:761

KNOW ALL MEN BY THESE PRESENTS, that whereas,

FIRST NATIONAL BANK OF EVERGREEN PARK

a corporation organized and existing under the laws of the UNITED STATES OF AMERICA

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 MARCH 17, 1989

and known as trust number 10606, in order to secure an indebtedness of SIXTY FOUR THOUSAND EIGHT HUNDRED AND NO/100

(\$ 64,800.00--) Executed a mortgage of even date herewith, mortgaging to PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

the following described real estate:

Lot Thirty-six (36), in the Subdivision of Block Six (6) (except the North Two and Three-quarters (2-3/4) acres thereof) in Stewart's Subdivision in Section 1, Town 38 North, Range 13 East of the Third Principal Meridian.
COMMONLY KNOWN AS: 4.30 So. Richmond Ave., Chicago, Ill. 60635 P.L.N. 19-03-321-035-0000

PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

and, whereas, is the holder of said mortgage and the same secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned FIRST NATIONAL BANK OF EVERGREEN PARK

hereby assign, transfer and set over unto PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

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, 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 said Association may do.

It is understood and agreed that the said Association shall have the power to use and apply said avails, leases 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 expenditures 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 such 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 FIRST NATIONAL BANK OF EVERGREEN PARK

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 FIRST NATIONAL BANK OF EVERGREEN PARK 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 part of FIRST NATIONAL BANK OF EVERGREEN PARK

either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness secured 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 FIRST NATIONAL BANK OF EVERGREEN PARK

either individually or as Trustee aforesaid, or its successors, personally are concerned the legal holder or holders of said note and the owners 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.

FIRST NATIONAL BANK OF EVERGREEN PARK

IN WITNESS WHEREOF, FIRST NATIONAL BANK OF EVERGREEN PARK SENIOR VICE TRUST OFFICER

not personally but as Trustee as aforesaid, has caused these presents to be signed by me ASST. TRUST OFFICER, this 30TH day of MARCH, A. D. 19 89

FIRST NATIONAL BANK OF EVERGREEN PARK

As Trustee as aforesaid and not personally.

ATTEST

Robert J. Shays
ASSISTANT TRUST OFFICER

[Signature]
SENIOR VICE TRUST OFFICER

PREPARED BY: T. Aranda
Peoples Federal Savings & Loan
1618 W. 18th St., Chicago, Ill. 60608

379:761

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Assignment of Rents

FIRST NATIONAL BANK OF
EVERGREEN PARK

TRUST AGREEMENT DATED: MARCH 17, 1989
TRUST NO.: 19606

PROPERTY ADDRESS

150 SOUTH RICHMOND STREET
CHICAGO, ILLINOIS 60635

Law No. 6941-0

Box

AFTER RECORDING RETURN TO:
PROCESSES FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO
1614 WEST 10TH STREET
CHICAGO, ILLINOIS 60608

CAROL MUSELY
REGISTRAR OF DEEDS

3792764

CHICAGO TITLE INS. CO.

10-24-89

Property of Cook County Clerk's Office

STATE OF ILLINOIS
COUNTY OF COOK
I, UNDERSIGNED
a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY THAT JOSEPH C. FANELLI, SENIOR VICE PRES. & TRUST OFFICER
FIRST NATIONAL BANK OF EVERGREEN PARK
ROBERT J. MAYO, ASST. TRUST OFFICER
whom name I was authorized to the foregoing instrument as each
SE. V. P. & TRUST OFFICER, and ASST. TR. OFFIC.
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 in and over
for the use and purpose therein set forth; and the said ASST. TR. OFFICER acknowledged that THEY
as custodian of the said corporation, did with said seal to said instrument as TRUSTEE in and over the said voluntary
act and as the free and voluntary act of said corporation, as trustee in and over the use and purpose therein set forth.
GIVEN under my hand and Notarial Seal, this 13TH day of MARCH, 1989.
A. D. 19 89
Notary Public
My Commission Expires 10/15/91
Robert J. Mayo