

UNOFFICIAL COPY

0030450070

477/0139 90 001 Page 1 of 5
2003-04-03 13:41:27
Cook County Recorder 32.50



THIS INSTRUMENT WAS PREPARED BY:

Return to:

Theodora Gruzlewski
500 W. Madison
Chicago, IL 60661

LOAN#: 010097660

ASSIGNMENT OF RENTS



Real Estate Group
500 West Madison
Chicago, Illinois 60661
Telephone (1 312 627 3900)

201030249 NNNT 64

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

HARRIS TRUST AND SAVINGS BANK F/K/A
HARRIS BANK PALATINE, N. A. f/k/a SUBURBAN BANK OF PALATINE, SUCCESSOR TRUSTEE
TO PALATINE NATIONAL BANK

of the City of Palatine County of Cook and State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated SEPTEMBER 19, 1978 and known as Trust No. 2767, in consideration of a loan in the amount of

THREE HUNDRED THOUSAND AND NO/100-----
----- dollar (\$300,000.00)

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 Citibank, 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:

SEE RIDER ATTACHED HERETO AND MADE A PART HEREOF FOR LEGAL DESCRIPTION

P. I. N. 07 27 302 050 0000

more commonly known as:

157 Oliver Court
Schaumburg, Illinois 60193

6

UNOFFICIAL COPY

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 may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Association 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 indebtedness or liability of the undersigned to the Association, 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 insurance 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 Lender 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 thereafter.

THIS ASSIGNMENT is executed by the undersigned Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee in its individual corporate capacity, but as covenants, undertakings and agreements of the Trustee acting solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the Trustee in its individual corporate capacity, or against any agent or employee of the said Trustee, on account hereof, or on account of any covenant, undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holders hereof, and by all persons claiming by or through or under said parties or holders, and any of said parties or holders shall look solely to the real estate herein described, and the avails, issues and profits thereof or therefrom.

IN WITNESS WHEREOF, HARRIS TRUST AND SAVINGS BANK F/K/A HARRIS BANK PALATINE, N. A. f/k/a SUBURBAN BANK OF PALATINE, not personally but as Trustee as aforesaid, has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary this

Day of March 27th, 2003

SEE EXCULPATORY RIDER ATTACHED HERETO AND MADE A PART HEREOF

HARRIS TRUST AND SAVINGS BANK F/K/A
TRUSTEE: HARRIS BANK PALATINE, N. A.
f/k/a SUBURBAN BANK OF

not personally, but as trustee as aforesaid

ATTEST

By: Kristin A. Stams
Its: Kristin A. Stams, Land Trust Administrator

By: Elizabeth Cordova
Its: Elizabeth Cordova
AVP & Land Trust Officer

UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF *Cook*

)
) SS:
)

I, *Dolores Korinke*
Do HEREBY CERTIFY THAT
to me to be the
respectively of

Elizabeth Cordova a Notary Public in and for the said County in the State aforesaid,
AVP & Land Trust Officer, personally known
President and Secretary
Kristin A. Stams, Land Trust Administrator

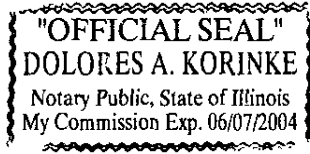
in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said corporation to be thereto affixed.

GIVEN under my hand and Notarial Seal this *20th* day of *March, 2003*

My Commission Expires:

Dolores A. Korinke

Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

RIDER - LEGAL DESCRIPTION

Parcel 1:

That part of Lot 18254 (except that part of said Lot 18254 lying South of a line drawn at 90 degrees to the East line of said Lot at a point on said East line 195.43 feet North of the Southeast corner of said Lot), in Section 3, Weathersfield Unit 18, being a subdivision in the Southwest 1/4 of Section 27, Township 41 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Commencing on the East line of said Lot at a point 566.28 feet North of the Southeast corner of said Lot; thence West 273.34 feet; (for the purpose of describing this parcel West line of said Lot 18254 taken as North and South); thence South 23.00 feet to the point of beginning of the Parcel herein described; thence South 43.00 feet; thence West 51.83 feet; thence North 46.00 feet; thence East 1.83 feet; thence South 3.00 feet; thence East 50.00 feet, to the point of beginning.

Parcel 2:

Easements appurtenant to and for the benefit of Parcel 1 as set forth in the Declaration of Protective Covenants dated March 9, 1978 and recorded March 31, 1978 as document 24384493 and as created by deed from First National Bank of Des Plaines, as Trustee under Trust Agreement dated March 17, 1977 and known as Trust Number 74201807 to Thomas Broadfoot dated September 19, 1978 and recorded November 1, 1978 as document number 24696859 for ingress and egress all in Cook County, Illinois.

LOAN NUMBER: 010097660

EXCULPATORY RIDER

This instrument is executed by the Harris Trust and Savings Bank as Trustee under the provisions of a Trust Agreement dated 9-19-78 and known as Trust no. 2767 personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Harris Trust and Savings Bank warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Trust and Savings Bank in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of any representations, Warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existant Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.