

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

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THIS DOCUMENT PREPARED BY: ALEXANDER G. POULAKIDAS
Attorney at Law, 333 W. Washington Street, Chicago, IL 60602
(312) 263-1863

74-91-807 D1

KNOW ALL MEN BY THESE PRESENTS, that whereas, LaSalle National Trust, N.A. Successor Trustee to LaSalle National Bank under trust agreement dated April 12, 1991 and known as Trust No. 116225

of the City of Chicago, County of Cook, State of Illinois, in order to secure an indebtedness of Fifty Thousand Dollars and 00/100's Dollars (\$ 50,000.00),

executed a mortgage of even date herewith, mortgaging to Chicago Building Loan and Homestead Association, 2215 South California Avenue, Chicago, Illinois 60608

the following described real estate:
Lot 22 in the Subdivision of the West 1/2 of Lots 15 and 16 in L.C. Paine Freer's Subdivision of the West 1/2 of the South West 1/4 of Section 22, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.
Address: 6738 N. Bosworth, Chicago, Il. 60626 PIN: 11-32-300-016-0000

and, whereas, Chicago Building Loan and Homestead Association 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, LaSalle National Trust, N.A. Successor Trustee to LaSalle National Bank under trust agreement dated April 12, 1992 and known as Trust No. 116225

hereby assign, transfer and set over unto Chicago Building Loan & Homestead Association, 2215 South California Avenue, Chicago, Illinois 60608

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 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, 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.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 22nd day of December, A. D., 1993.

LaSalle National Trust, N.A. Successor Trustee to LaSalle National Bank under trust agreement dated April 12, 1991 and known as Trust No. 116225 (SEAL) and not personally (SEAL)

or Rosemary Collins (SEAL)
Mrs. N.A. Stack (SEAL)

STATE OF ILLINOIS
COUNTY OF Cook, ss.
I, KATHLEEN E. BYE, a Notary Public in and for said County, in

the State aforesaid, DO HEREBY CERTIFY THAT Rosemary Collins, Vice President and NANCY A. STACK, of LaSalle National Trust, N.A. Successor Trustee to LaSalle National Bank

personally known to me to be the same person, whose name are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23 day of December, A. D., 1993.

"OFFICIAL SEAL"
Kathleen E. Bye
Notary Public, State of Illinois
My Commission Expires Oct. 23, 1995

Kathleen E. Bye
Notary Public

BOX 393 - TR

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UNOFFICIAL COPY

Box _____

Assignment of Rents

LaSalle National Trust, N.A.
Successor Trustee for LaSalle National
Bank under trust agreement dated
April 12, 1991 and known as Trust
No. 116225

TO

Chicago Building Loan &
Homestead Association
2215 South California Avenue
Chicago, Illinois 60608

Loan No. 393

Address of Property: 6738 N. Bosworth
Chicago, Illinois 60626

MAIL TO: ALEXANDER G. POULAKIDAS
Attorney at Law
111 W. Washington Street
Chicago, Illinois 60602
(312) 263-1863

O. K. Press

1993 DEC 28 AM 8:16
COOK COUNTY, ILLINOIS
FILED FOR RECORDED

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Notary Public.

I, _____, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT
President of _____
and Secretary of said Corpora-
tion, 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 _____ day of _____, A. D., 19____.

STATE OF ILLINOIS

COUNTY OF _____

} SS.

Secretary

President

By _____

ATTEST

IN TESTIMONY WHEREOF, the undersigned _____
hath caused these presents to be signed by its _____ President and its corporate seal to be here-
unto affixed and attested by its _____ Secretary this _____ day of _____, A. D., 19____.

UNOFFICIAL COPY

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATE 12-22-93 (UNDER TRUST NO.) 116225

This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL TRUST, N.A., as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL TRUST, N.A., individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

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