

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

04051544

Loan Number: _____

First National Bank of LaGrange, as Trustee under Trust Agreement dated November 8, 1985 and known as Trust No. 2609

In order to secure an indebtedness of Two Hundred Seventy Five Thousand and 00/100----- Dollars (\$ 275,000-), executed a Deed of Trust of even date herewith, mortgaging to, hereinafter referred to as Mortgagee.

FIRST OF AMERICA BANK - METRO SOUTHWEST, N.A.

DEPT-01 RECORDING

the following described real estate:

SEE ATTACHED EXHIBIT "A"

#0006 FROM 3103 12/16/94 15:40 00
#8010 * J.J. * - 04-051544
COOK COUNTY RECORDER

and, whereas, said Mortgagee is the holder of said Deed of Trust 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 corporation hereby assigns, transfers, and sets 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 an 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 said 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 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 Mortgagee may do.

It is understood and agreed that the said 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 said 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 expenses 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.

DATED: 15th day of Sept., A.D. 1994.

First National Bank of LaGrange, as Trustee U/T A/D 11-8-85 & known as Trust #2609 as per enclosures, 2-2-85, Cook
By: *[Signature]*

Attest: *[Signature]*

NOTARY'S CERTIFICATE OF ACKNOWLEDGEMENT

State of ILLINOIS)
County of COOK) SS.

I, THE UNDERSIGNED, a Notary Public in and for the said KAREN GUGLIUZZA in the State aforesaid, DO HEREBY CERTIFY, that RUTH DEGER / Karen Guco personally known to me to be the same person whose name S 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, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal, this 15th day of Sept., A.D. 1994.

[Signature]
Notary Public

"OFFICIAL SEAL"
KAREN M. GUGLIUZZA
Notary Public, Cook County, State of Illinois
My Commission Expires 2-28 96

25000

UNOFFICIAL COPY

EXHIBIT A
TO
REAL ESTATE MORTGAGE

Description of Real Estate

Tax certification Number: 19-18-303-027 and 19-18-303-022

ALL OF LOT 6 AND THAT PART OF LOT 5, IN SCHLESS INDUSTRIAL PARK, BEING A SUBDIVISION IN THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 5 AND RUNNING THENCE SOUTH ALONG THE WEST LINE OF LOT 5 A DISTANCE OF 140 FEET TO THE SOUTHWEST CORNER OF LOT 5; THENCE EAST ALONG THE SOUTH LINE OF LOT 5 A DISTANCE OF 88.51 FEET TO A POINT; THENCE NORTH ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID LOT 5 A DISTANCE OF 100 FEET TO A POINT; THENCE NORTHWESTERLY A DISTANCE OF 36.18 FEET TO A POINT; THENCE WESTERLY ON A CURVE HAVING A RADIUS OF 45 FEET CONVEX TO THE SOUTH WHOSE TANGENT AT THIS POINT IS PERPENDICULAR TO THE LAST DESCRIBED LINE AN ARC DISTANCE OF 76.07 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

04051544