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M&I Marshall & Ilsley Bank
Attn: Collateral Department
401 North Executive Drive
Brookfield, WI 53005
(262) 938-8639

Doc#: 0614222186 Fee: \$26.50
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 05/22/2006 04:02 PM Pg: 1 of 2



ASSIGNMENT OF RENTS

LOAN NO.: 22321948-0005

THIS AGREEMENT made by L&G Properties, an Illinois Partnership, hereinafter "Mortgagor" and M&I Marshall & Ilsley Bank, hereinafter the "Bank".

WITNESSETH: WHEREAS Mortgagor as owner of the legal title to the real estate hereinafter described is executing a mortgage note and mortgage covering said real estate to the Bank to secure the debt therein described; and

WHEREAS, the rents and profits accruing from said premises have been pledged as security by the mortgage instrument;

NOW, THEREFORE, in consideration of the making of said loan and for a further consideration of One Dollar and other good and valuable consideration, the receipt of which is hereby acknowledged, it is agreed that:

1. Mortgagor irrevocably assigns and transfers to the Bank, for as long as the outstanding debt exists, all rents and income from said real estate which may hereafter become due, to have and to hold the same by the Bank with full power to collect the same in its own name as Mortgagor's attorney duly authorized hereby.

2. All rents hereafter collected shall be held in trust for payment to the Bank to the extent of payments due the Bank for the months for which the rental payments are made. As long as the loan is not delinquent in payments or otherwise in default Mortgagor may retain for Mortgagor's own usage, to the extent consistent with the loan agreement, all amounts in excess of such required monthly payments to the Bank.

3. In the event of default, Bank shall be entitled to collect the rents from said real estate on condition that all amounts so collected shall be applied toward the payment of taxes, insurance, upkeep of the property, and on any amounts due for principal, interest, and other charges. The Bank, in such event, shall be entitled to retain all rentals collected whether or not in excess of any required payment. It is understood that any rents applied against the outstanding indebtedness shall not cure any default nor in any way limit the rights of the Bank to declare the entire balance due by reason of such default.

4. In the event the Bank takes action to collect rents as described in paragraph 3, the Bank shall be entitled to a service fee of \$5.00 for each tenant served with a copy of this assignment, which amounts shall be deducted from any rents collected; and further Bank shall be entitled to a fee equal to 5% of all rents collected for such collection, in addition to reimbursement for all out of pocket expenses, which amounts shall be deducted from any rents collected.

Additionally Bank shall have authority to make such repairs as it deems necessary to the premises and pay for the same out of the rentals collected, or from its own funds and then charge the loan account of the first parties for such amounts.

5. This assignment of rents shall not in any manner affect the right of the Bank to commence foreclosure proceedings in the event that there is any default under the terms of the mortgage or mortgage note, or in the event that the Bank may deem said property insufficient security for its obligation.

6. This assignment of rents shall remain in full force and effect until the indebtedness secured by said mortgage above referred to is paid.

7. Mortgagor does hereby further assign for collateral purposes all of Mortgagor's right, title and interest in and to any and all leases that may now be outstanding or hereafter outstanding with respect to the premises mortgaged as security for this loan.

8. The stipulations herein contained shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, successors, representatives and assigns.

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The real estate affected by this agreement is as described herein. The street/ mailing address of such property is 1 North Hamlin, Park Ridge, Cook County, State of Illinois.

Real Estate effected hereby is more fully described as follows:

Lot 1 in Hye Builder's Subdivision of part of the West half of the Southeast Quarter of the Southeast Quarter of Section 27, Township 41 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on September 18, 1968 as Document No. 2411240.

PIN: 09-27-424-025-0000

Dated effective the 20th day of March, 2006.

R&G Properties, an Illinois Partnership

By: *Robert C. Michael* (SEAL)
Robert C. Michael, Partner

By: *George S. Michael* (SEAL)
George S. Michael, Partner

Property of Cook County Clerk's Office

State of Illinois
County of _____ } ss:

The foregoing instrument was acknowledged before me this 20th day of March, 2006, by Robert C. Michael and George S. Michael the Partners of R&G Properties an Illinois partnership, under the laws of the State of Illinois on behalf of the partnership.

[Signature]

SIGNATURE OF NOTARY PUBLIC OR OTHER OFFICIAL

My commission expires: 1/9/10

NOTARIAL STAMP OR SEAL OR OTHER TITLE OR RANK

