

UNOFFICIAL COPY

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1999-10-28 12:00:13
Cook County Recorder 25.50



ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS; that

LaSalle Bank National Association, as Trustee under Trust No. 122708 dated July 14, 1999, in order to secure an indebtedness of **ONE MILLION AND NO/100 (\$1,000,000.00) DOLLARS**, executed a Mortgage of even date herewith, mortgaging to

LaSalle Bank National Association, Cook County, Illinois, the following described real estate:

Parcel 2: THE NORTH 284 FEET OF LOT 2 LYING WEST OF THE EAST 757.93 FEET THEREOF IN ALSIP INDUSTRIAL PARTNERS SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 3: EASEMENT FOR INGRESS AND EGRESS AND DRIVEWAY PURPOSES ALONG A STRIP OF LAND 15 FEET WIDE ALONG THE PROPERTY EAST AND ADJOINING AS CREATED BY GRANT OF EASEMENT RECORDED AS DOCUMENT 92-865432.

Permanent Index Number: 24-29-201-035

which is commonly known as 5700-10 West 120th Street, Alsip, IL 60083 (herein Property Address");and,

WHEREAS, *LaSalle Bank National 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, we hereby sell, assign, transfer, let, demise and set over unto the said *LaSalle Bank National Association* the possession of and all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, of any agreement for the use or occupancy of any part of the premises hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the assignee herein.

And, we hereby irrevocably appoint the said *LaSalle Bank National Association*, as agent for the management of said property, and they may let and re-let said premises or any part thereof according to their own discretion, and they may bring or defend any suits in connection with said premises in their own name or in our names, as they consider expedient, and may make such repairs to the premises as they consider expedient; and they may do anything in and about said premises that we might do, hereby ratifying and confirming anything and everything that our attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said building first in payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness, and on account of expenses of foreclosure or other legal actions which might arise by virtue of the terms of the mortgage heretofore referred to.

S15795530 MM Unit A
SAS-A DIVISION OF INTERCOUNTY

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This Assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained, and in the event of a foreclosure of the mortgage heretofore referred to, the *LaSalle Bank National Association*, or its duly authorized agent, may and can proceed under this Assignment of Rent, in lieu of the appointment of a receiver for the premises, and it or its agent shall have the same power and rights as a receiver would have if appointed by virtue of the terms of the mortgage.

And this Assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, have been duly paid at which time this Assignment and power of attorney shall terminate.

This Agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under our hands and seals this 27th day of October, 1999.

09014800

LaSalle Bank National Association, as Trustee
under Trust No. 122708 dated July 14, 1999 ~~and~~ not personally

By: *Deborah Berg* ASSISTANT VICE PRESIDENT

Attest: *Rosemary Collins* ASSISTANT SECRETARY

SEE OTHER ATTACHED SHEETS AND MARK & PART HEREOF.

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, MARCIA E. TORRES, a Notary Public in and for said county and state, do hereby certify that Deborah Berg as ASSISTANT VICE PRESIDENT and Rosemary Collins as ASSISTANT SECRETARY of *LaSalle Bank National Association*, as Trustee under Trust dated July 14 1999, and known as Trust No. 122708, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, and the free and voluntary act of said *LaSalle Bank National Association*, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND OFFICIAL seal, this 27 day of October, 1999.

Marcia E. Torres

Notary Public



THIS INSTRUMENT PREPARED BY:

Richard E. Burke
Wolfenson, Schouten & Burke
14535 John Humphrey Drive
Orland Park, IL 60462
(708) 460-4000



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RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED October 27, 1999 UNDER TRUST NO. 122708

09014800

This Assignment of Rents is executed by LaSalle Bank National Association, 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 LaSalle Bank National Association, 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 agreement 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 LaSalle Bank National Association, 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.

Clerk's Office