

UNOFFICIAL COPY

13.00

ASSIGNMENT OF RENTS

Chicago, Illinois

October 31, 1985

KNOW ALL MEN BY THESE PRESENTS, that The Steel City National Bank of Chicago, a National Banking Association, not personally but as a Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 17, 1985, and known as trust number 2812, hereinafter called First Party, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt whereof are hereby acknowledge, does hereby assign, transfer and set over unto:

TINLEY PARK BANK

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate situated in the County of Cook and State of Illinois, and described as follows, to-wit:

PARCEL 1:

THE EAST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 (EXCEPT THE SOUTH 1167 FEET THEREOF) OF THE EAST 2/3 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM) THAT PART TAKEN OR USED FOR 147TH STREET, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 1/2 OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 13, ALSO THE WEST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE SOUTH 1000 FEET THEREOF AND ALSO EXCEPTING THEREFROM THAT PART TAKEN OR USED FOR 147TH STREET), ALL IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBERS: 28-11-408-050  
28-11-408-003  
28-11-408-004

Permanent Index Numbers: 28-11-408-003-0000, 28-11-408-004-0000, and 28-11-408-050-0000

Property Address: 3249 West 147th Street, Midlothian, IL

This instrument is given to secure payment of the principal sum of ONE MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,200,000.00) and interest upon a certain loan secured by a Mortgage to The Steel City National Bank of Chicago, as Trustee under a certain Trust Agreement as stated aforesaid dated October 17, 1985, recorded in the recorder's Office of above named County, conveying the real estate and premises hereinabove described, and this instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs and charges which may have accrued or may hereafter accrue under said mortgage have been fully paid.

This Assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the mortgage herein referred to and in the Note secured thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of an

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the powers hereunder, at any time or times that shall be deemed fit.

The payment of the note and release of the mortgage securing said note shall ipso facto operate as a release of this instrument.

This Assignment of Rents is executed by The Steel City National Bank of Chicago, not personally but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said The Steel City National Bank of Chicago hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said First Party or on said The Steel City National Bank of Chicago personally to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said party of the second part and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the first part and its successor and said The Steel City National Bank of Chicago personally are concerned, the legal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided.

IN WITNESS WHEREOF, The Steel City National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Loan Officer, and its corporate seal to be hereunto affixed and attested by its Ass't Trust Officer, the day and year first above written.

The Steel City National Bank of Chicago, as Trustee aforesaid and not personally.

BY: Diane R. Nagel  
Its: Loan Officer  
ATTEST: Pamela Carnatic  
Its: Ass't Trust Officer

STATE OF ILLINOIS )  
COUNTY OF COOK )SS

I, the undersigned, Notary Public in and for said County, in the State aforesaid, do hereby certify that Diane R. Nagel, Loan Officer of Steel City National Bank, and Pamela Carnatic, Ass't Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Loan Officer and Ass't Trust Officer 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 Bank, as Trustee as aforesaid for the uses and purposes therein set forth, and the said Assistant Trust Officer then and there acknowledged that she as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act as the free and voluntary act of said Bank as Trustee aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 31st day of October, 1985.

Pearl Carter  
Notary Public

This document was prepared by:  
Steven D. Rakich  
4749 Lincoln Mall Drive  
Suite 204  
Matteson, IL 60443

After recording mail to:  
Steven D. Rakich  
4749 Lincoln Mall Drive  
Suite 204  
Matteson, IL 60443

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