

UNOFFICIAL COPY

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

SOUTH HOLLAND TRUST AND SAVINGS BANK

a Corporation duly organized and

existing under and by virtue of the laws of the STATE OF ILLINOIS

not personally but as Trustee

under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust

Agreement dated OCTOBER 22, 1970 and known as trust number 1431 in consideration of the

sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Association) 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 or any agreement for the use or occupancy of any part of the following described premises:

THE EAST 143 FEET OF THE WEST 293 FEET OF THE SOUTH 250 FEET (EXCEPT THEREFROM THE PORTION THEREOF CONVEYED TO THE DEPARTMENT OF PUBLIC WORKS AND BUILDINGS OF THE STATE OF ILLINOIS) OF LOT 3 IN TYS GOUWENS SUBDIVISION OF THE SOUTH WEST FRACTIONAL 1/4 OF SECTION 14 AND PART OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 12, 1984 AS DOCUMENT 566976, IN COOK COUNTY, ILLINOIS.

PERMANENT INDY NO.: 29 14 312 021 0000 m/c

ADDRESS OF PROPERTY: 900 East 162nd Street, South Holland, Illinois 60473

The undersigned hereby represents that no rent has been paid under any such lease or agreement more than one installment in advance, and the undersigned hereby covenants not to collect any of the rents, issues or profits in advance of the time they become due under or by virtue of any such lease or agreement, nor to modify or amend any such existing lease or agreement by extending the term thereof or by reducing the amount of rent due thereunder, nor to cancel or terminate any such lease or agreement prior to the expiration date provided for therein, without, in each such case, obtaining the prior written consent thereto of the Association (or its assigns).

THIS INSTRUMENT WAS PREPARED BY: Marcella Lenting  
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND  
475 East 162nd Street, South Holland, Illinois 60473

It being the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements 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.

The undersigned, does hereby irrevocably appoint the said Association, its agent for the management of said property, and does hereby authorize the Association 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 Association may do.

It being 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 and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay, out of that portion of the Trust Estate specifically described above, rent for the premises occupied by it or the beneficiaries of said Trust Estate at the rate of \$ (MARKET RATE) per month, and a failure on its part promptly to 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.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

THIS ASSIGNMENT OF RENTS is executed by the undersigned, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent 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 Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created, in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally, but as Trustee as aforesaid has caused these presents to be signed by its Vice President, Trust Officer, President and its corporate seal to be hereunto affixed and

attested by its ASST. SECRETARY Secretary this 22nd day of SEPTEMBER A.D. 1986

SOUTH HOLLAND TRUST AND SAVINGS BANK

As Trustee as aforesaid and not personally

Attest

Richard Hunt  
ASST. SECRETARY

By James H. Veel  
Vice President  
Trust Officer

Notwithstanding any terms or provisions of this instrument, the South Holland Trust & Savings Bank, as Trustee, Trust No. 1431, assumes no personal liability of any kind or nature, but executes this instrument solely as Trustee covering trust property above referred to.

UNOFFICIAL COPY

Assignment of Rents

By Trustee

Box 67

FIRST SAVINGS AND LOAN  
ASSOCIATION  
OF SOUTH HOLLAND

TO

Mail to: FIRST SAVINGS AND LOAN  
ASSOCIATION

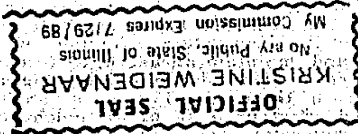
OF SOUTH HOLLAND

475 East 162nd Street  
South Holland, Illinois

86473435

86473435

FILED FOR RECORD  
COOK COUNTY, ILLINOIS  
1986 OCT 14 AM 10:53



Given under my hand and Notarial Seal, this  
10th day of October, A.D. 1986

as Trustee as aforesaid, to be thereto attached.  
as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said Company,  
SOUTH HOLLAND TRUST AND SAVINGS BANK  
appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument, as  
are subscribed to the foregoing instrument as such Trust Officer, Vice President and Secretary,  
who are personally known to me to be the same persons whose names  
Asst. Secretary of the SOUTH HOLLAND TRUST AND SAVINGS  
Richard J. Furst, Trust Officer & Sr. Vice President, and  
DO HEREBY CERTIFY, that James H. Veld, Trust Officer & Sr. Vice President, and  
THE UNDERSIGNED  
Notary Public, in and for the County and State aforesaid,

State of Illinois  
County of COOK