

UNOFFICIAL COPY

Assignment of Rents

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KNOW ALL MEN BY THESE PRESENTS, that the undersigned, LA SALLE NATIONAL BANK, a National Banking Association a corporation duly organized and existing under and by virtue of the laws of the UNITED STATES OF AMERICA 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 NOVEMBER 20, 1986 and known as trust number 111747 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:

Lot 2 in Villa Re'al, a Subdivision of Lot 13 in Cameno Re'al Unit No. 2, being a resubdivision of part of Lot 2 in School Trustees' Subdivision of Section 16, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

The undersigned hereby represents that no such lease or agreement has an unexpired term of more than one year, nor has any rent been paid thereunder 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.

THIS INSTRUMENT WAS PREPARED BY: Pamela Riddering
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

9860 W. 153RD ST., ORLAND PARK, IL
27-16-204-012-0000

86604193

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 Ass't. Vice President and its corporate seal to be hereunto affixed and

attested by its Asst. Secretary this 24th day of NOVEMBER A.D. 19 86

LA SALLE NATIONAL BANK

As Trustee as aforesaid and not personally

Attest: [Signature]
Assistant Secretary

By: [Signature]
Ass't. Vice President

LOAN NO. 13060-0.0

UNOFFICIAL COPY

Box 67

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Assignment of Rents
By Trustee

TO
FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

Mail to: FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND
475 East 162nd Street
South Holland, Illinois

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS
FILED FOR RECORD
1986 DEC 17 PM 12:35

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My Commission Expires August 9, 1988

Notary Public

James A. Clark
December 17, 1986

Given under my hand and Notarial Seal, this 17th day of December, 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,

LA SALLE NATIONAL BANK
their free and voluntary act, and as the free and voluntary act of the said

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

who are personally known to me to be the same persons whose names

Secretary of the LA SALLE NATIONAL BANK

James A. Clark Assistant
Rita Slum Welter Secretary

James A. Clark Assistant
Rita Slum Welter Secretary
LA SALLE NATIONAL BANK
President, and

THE UNDERSIGNED
a Notary Public, in and for the County and State aforesaid,

State of Illinois
County of COOK

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