

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

Call

THIS INDENTURE made this 23rd day of January, 1986, by and between Bank of Ravenswood, not individually, but solely as Trustee under Trust Agreement dated December 9, 1985, known as Trust No. 25-7488 (herein "Borrower") and Chicago Title and Trust Company, not individually, but as Trustee under Trust Deed dated even date herewith (herein "Trustee").

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### W I T N E S S E T H:

WHEREAS, Borrower is justly indebted to Lender (for purposes hereof the Note Holder is also referred to as Lender) pursuant to a Note in the Principal amount of \$225,000.00 payable to Bearer, secured by a Trust Deed of even date herewith covering real estate in Cook County, Illinois, and related fixtures, equipment and personal property (hereunder referred to as the "Premises") described in Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS, as a condition to making the loan evidenced by the Note, the Note Holder has required this Assignment as additional security.

NOW, THEREFORE, in consideration of the loan referred to above, Borrower hereby grants, transfers and assigns unto Trustee, its successors and assigns, for the benefit of the Note Holder and Lender all the right, title and interest of Borrower in and to all of the rents, issues, profits, revenues, royalties, rights and benefits (herein collectively called "Rents") of and from the Premises, and to that end, Borrower hereby transfers and assigns unto Trustee, for the benefit of the Note Holder all leases of all or part of the Premises, now existing or hereafter made, executed or delivered, whether oral or written, together with any and all renewals, extensions and modifications thereof and any guarantees of the Lessee's obligations under any thereof (all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as "Leases"), for the purpose of securing the

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MAIL TO: John Duffey  
McCarthy  
Duffey, Neiderh  
+ Snakard  
180 N. LaSalle  
Chicago Ill.  
60601  
D3 BOX 333 - HV

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payment of the Note, the Trust Deed, or this Assignment, however and when incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications, or renewals of the Note, the Trust Deed or this Assignment, or any debt or liability arising thereunder (herein collectively called the "Debts"). This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Borrower hereby authorizes and empowers the Note Holder, for the Trustee to collect any and all Rents as they become due, and to take such measures, legal or equitable as may be necessary to enforce collection, and hereby directs each and all of the Lessees of the Premises or any part thereof, to pay any such rents as may now be due or shall hereafter become due to Note Holder upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is a Default as that term is defined in said Note and Trust Deed, together with the Notice thereof required. Lessees shall pay the Rents to Note Holder upon such demand without further inquiry, and payment to Note Holder shall be a full defense by any such Lessee to any claim for said Rents by Borrower, regardless of any defense or counterclaim Borrower might have against Note Holder. Until such demand is made, Borrower is authorized to collect the Rents; provided, however, Borrower shall not collect any Rents more than one month in advance without the written consent of Lender, except for customary deposits as security for the performance of the Lessees thereunder (herein the advanced payment of the final month's Rent under a lease if the same be intended as, or in lieu of, a security deposit shall be considered a security deposit).

This Agreement shall inure to the benefit of Trustee, the Holder of said Note, and to their assigns and successors in interest.

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## LAND TRUST OFFICER

then and there acknowledged that ~~Secretary~~, as custodian of the corporate seal of said Bank, caused the corporate seal of said Bank to be affixed to said instrument as said ~~Secretary's~~ own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal.

*Silvia Garcia*  
\_\_\_\_\_  
Notary Public

Date: 1/28/86

This Instrument was Prepared by:

John M. Duffy  
McCarthy, Duffy, Neidhart & Snakard  
180 North La Salle Street  
Suite 800  
Chicago, Il 60601  
726-0355

Property commonly known as: 260 W. Hintz, Wheeling, Illinois

PIN: 03-10-401-007-0000

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2011/11/10



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## EXHIBIT "A"

### Legal Description

The East 1/2 of the East 1/2 of the South West 1/4 of the South East 1/4 of Section 10, Township 42 North, Range 11 East of the Third Principal Meridian, in the Township of Wheeling, Cook County, Illinois.

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