

UNOFFICIAL COPY

92029

86071674

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that HARRIS TRUST AND SAVINGS BANK, an Illinois Banking Corporation organized and existing under the laws of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated February 14, 1986, and known as Trust Number 43492, in order to secure an indebtedness of Sixty Thousand and no/100 (\$60,000.00) Dollars, executed a mortgage of even date herewith, hereinafter referred to as the "Mortgage", mortgaging to Uptown National Bank of Chicago, a national banking association, hereinafter referred to as the "Bank", the real estate as described as follows:

See Attached Legal Description Rider

and commonly known as 4515 North Milwaukee Avenue, Chicago, Illinois, and with permanent index number 13-16-218-002 *RL* and whereas, said Bank 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, the undersigned corporate trustee hereby assigns, transfers, and sets over unto said Bank, and/or its successors and assigns all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described which may have been

86071674

Box 158

UNOFFICIAL COPY

3 1 7 1 6 7 4

heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank 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 name 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 or about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank 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 Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in

86071674

UNOFFICIAL COPY

Property of Cook County Clerk's Office

10/10/11

UNOFFICIAL COPY

3 1 7 1 6 7 4

any payment secured by the Mortgage or after a breach of any of its covenants.

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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate, and a release, in recordable form, will be given by the Bank.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

This assignment of rents is executed by said corporation 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 said corporation hereby warrants that it possesses full power and authority to execute this instrument) and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said corporation, either individually or as Trustee aforesaid, personally to pay the said note 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 the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said corporation, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note

86071674

UNOFFICIAL COPY

3 5 7 1 3 7 4

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 note provided or by action to enforce the personal liability of the guarantors.

IN WITNESS WHEREOF, the undersigned Bank, not personally, but as Trustee aforesaid, has caused these presents to be signed by its Vice President-Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Secretary-Trust Officer this 14th day of February, 1986.

HARRIS TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated February 14, 1986 and known as Trust Number 43492 ~~and~~ not Individually

By: 
Vice President-Trust Officer

ATTEST:

By: 
Assistant Secretary-Trust Officer

86071674

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PROPERTY

UNOFFICIAL COPY

LEGAL DESCRIPTION RIDER TO DOCUMENT
DATED FEBRUARY 14, 1986 BETWEEN
HARRIS TRUST AND SAVINGS BANK, TRUST
NO. 43492 AND UPTOWN NATIONAL BANK OF CHICAGO

Lot 3 in Block 8 in Sunnyside Addition to Jefferson Park, being a Subdivision of that part of Lot 5 and the South 1/2 of Lot 4 lying North East of Milwaukee Avenue, also that part of Lot 2 lying South West of the Railroad of School Trustees' Subdivision of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

86-071674

DEPT-01 RECORDING \$15.00
T#4444 TRAN 0953 02/20/86 14:26:00
#2097 # ID *86-071674

86071674

15.00

UNOFFICIAL COPY

11/11/11

STATE OF ILLINOIS
JUDICIAL BRANCH
CLERK OF COURT

CLERK OF COURT
JUDICIAL BRANCH
STATE OF ILLINOIS

Property of Cook County Clerk's Office

11/11/11

PROPERTY

STATE OF ILLINOIS
JUDICIAL BRANCH
CLERK OF COURT

11/11/11