

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

86087749

February 21, 1986

KNOW ALL MEN BY THESE PRESENTS THAT SOUTH HOLLAND TRUST AND SAVINGS BANK, an Illinois Corporation, not personally but as 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 4-15-75 and known as trust number 2709, hereinafter called First Party, in consideration of One Dollar (\$1.00) in hand paid, and of other good and valuable considerations the receipt and sufficiency whereof are hereby acknowledged and confessed does hereby assign, transfer and set over unto FIRST NATIONAL BANK IN HARVEY, a National Banking association, its successors and assigns (hereinafter called Second Party) all rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereinafter 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; 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 and premises situated in the County of Cook and described as follows, to wit:

✓ Parcel One:

29-08-305-001 - *Plat 1 to 10 incl + vac alley*
 29-08-305-002 - *Lot 11 29-08-305003*
 Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 & 12 in Kuechler's Subdivision of Block Seven (7) of South Lawn, a Subdivision of Section 17, and South Half (½) of Section 8, Town 36 North, Range 14, East of the Third Principal Meridian,****

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29-08-305-002

✓ Parcel Two:

29-08-400-056
 Lot 8 (except the East 2 feet thereof and except the East ½ of that part of said lot dedicated as a public alley as per document 16066012 and recorded on November 8, 1954 and vacated as per document no. 20435714 and recorded on March 20, 1968.****

✓ Parcel Three:

29-08-400-022
 All of Lot 9 in McFarland's subdivision of block 6 of South Lawn, a subdivision of the South ½ of Section 8 and the North ½ of Section 17, Township 36 North, Range 14 East of the Third Principal Meridian together with vacated alley adjoining the land.****

✓ Parcel Four:

29-08-400-001-2210 29-08-400-003 2212
 29-08-400-002-2211 29-08-400-004-2213
 Lots 10 to 14 both inclusive, in McFarland's subdivision of block 6 of South Lawn, a subdivision of the South ½ of Section 8 and the North ½ of Section 17, Township 36 North Range 14 East of the Third Principal Meridian together with vacated alley adjoining said lots.****

✓ Parcel Five:

29-08-400-006-2215
 29-08-400-007-2216
 Lots 15 and 16 in McFarland's subdivision of Block 6 in South Lawn, a subdivision of part of Section 8 and Section 17, Township 36 North Range 14 East of the Third Principal Meridian together with all that part of the vacated alley running east and west which adjoins and accures of Lot 15 aforesaid and the West 7 feet of Lot 8 and the West ½ of the 16 foot wide North and South vacated alley lying East of and adjoining said West 7 feet as originally dedicated by instrument recorded as document 16066012 in McFarland's Subdivision of Block 6 of South Lawn, being a subdivision of the South ½ of Section 8 and part of Section 17, Township 36 North Range 14 East of the Third Principal Meridian in Cook County, Illinois.****

PIN: 29-08-305-001, 002, 003 ✓
 29-08-400-056, 022, 001 thru 007 ✓

K.

4 Subdiv between Burlington + Center
 SW corner Center + 5th St
 Harvey Ill

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08/27/2008

September 11, 2008

Dear Mr. [Name]:

I am writing to you regarding the [Subject]. The [Subject] is currently in the [Status] phase of the [Process]. We have received your request and are reviewing it. The [Subject] is currently in the [Status] phase of the [Process]. We have received your request and are reviewing it.

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Property of Cook County Clerk's Office

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This instrument is given to secure payment of the principal sum and the interest of or upon a certain loan for \$120,000.00 made by Second Party to First Party under One (1) note dated February 21, 1986, and secured by Trust Deed to Lawrence R. Hochberg as Trustee dated April 15, 1975, 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 trust deed, have been fully paid.

This assignment shall not become operative until a default exists in the payment or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Notes 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 any default by the First Party under the said trust deed above described, the First Party will, whether before or after the note or notes secured by said trust deed is or are declared to be immediately due in accordance with the terms of said trust deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said trust deed, or before or after any sale therein, forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken, and, in its discretion, may with or without force and with or without process of law, and without any action on the part of the holder of the indebtedness secured by said trust deed, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents, and may, at the expense of the mortgaged property, from time to time, either by purchase, repair or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said mortgage property in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said trust deed, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid

- (1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided;
- (2) To the payment of the interest accrued and unpaid on the said note or notes;
- (3) To the payment of the principal of the said note or notes from time to time remaining outstanding and unpaid;
- (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to;
- (5) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3) and (4), to the First Party.

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Third block of faint, illegible text, containing several lines of what appears to be a list or detailed notes.

Fourth block of faint, illegible text, continuing the list or notes.

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This instrument shall be assignable by Second Party, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The payment of the notes and release of the Trust Deed securing said notes shall ipso facto operate as a release of this instrument.

IN WITNESS WHEREOF, South Holland Trust and Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Asst. Secretary the day and year first above written.

SOUTH HOLLAND TRUST AND SAVINGS BANK
As Trustee aforesaid and not personally,

BY Jack Dalenberg

ATTEST: Patti Grieger

Asst. Secretary

2709

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY, that Jack Dalenberg of South Holland Trust and Savings Bank, and Patti Grieger, Asst. Secretary of said Bank, who subscribed to the foregoing instrument as such Vice President and Asst. Secretary, 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 aforesaid, for the uses and purposes therein set forth; and the said Asst. Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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.

GIVEN under my hand and notarial seal, this 25th day of February A.D. 1986.

Phyllis M. Hawkerson
Notary Public

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