7026030 DIF. MAKELSKI

UNOFFICIAL COPY

LEASE AND RENT ASSIGNMENT

For the purpose of further securing the Note dated Fohruary 11, 1986

		ngs Bank, as Tru		st Agrooment
dated_1-2		n as Trust Numbe		principal amount of
	usand and 00/1	00		ARS (380,000.00_)
secured by Tru	at Dood bearing o	oven date with said	l Note, whereby	
Lake Vicw	Trust & Savino	s Bank, as Trus	itçe under Trus	t Agreement
dated 1-22	36 and known	as Trust Number	6959	conveyed to
LAKE	VIEW TRUST AND SA	AVINGS BANK	as Tri	istee, the following
Subdivisio 1/4 of Sec Principal Property A	12 in block & n of the South tion 19, Towns Meridian, 14 C	ship 40 North, I Dook County, Ill Worth Lincoln/10	the East 1/2 (Range 14 East o inois	of the South East f the Third
and in conside	eration of the ma	king by		VIEW TRUST AND S. VINES WARE 3201 N. ADMIND WARE CHICAGO, ILLINOIS SOUE?

(hereinafter called the "Bank"), of the loan evidenced by said Note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind now or hereafter existing with respect to said real estate or any part thereof.

together with all rents accrued and to accrue under each and all of said leases and all other rents at any time arising out of said real estate; hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said Note or said Trust Deed or this Assignment, but no instalment of rent shall ever be collected by the undersigned in advance of its due date. This Assignment shall remain in full force and effect until all indebtedness secured by said Trust Deed has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full, the undersigned upon the Bank's request will furnish to it true copies of all of said leases and will make, sign and deliver to the Bank such other and additional instruments as may be necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said real estate or any part thereof and as assignee of all the rents at any time arising out of said real estate.

Until the Bank shall notify the lessee or lessees under said lease or leases and tenant or tenants of said real estate that there has been a default under said Note or said Trust Deed or this Assignment, such lessee or lessees and tenant or tenants shall be entitled to pay such rents as they become due to the undersigned, provided that no instalment of rent shall ever be paid to the undersigned in advance of its due date.

In the event of any default under said Note or said Trust Deed or this Assignment, the Bank shall have the right (but not the duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and

 RETURN	TO	RECORDER'S	OFFICE	BOX	NO.	146

wy of

UNOFFICIAL COPY

Property of Cook County Clerk's Office

upon any additional ingramments that have fruin purchast harets. The Bank may in its discretion, in the name(s) of the undersign 1 or otherwise, enforce performance of the covenants of the lessee or lessees under said lease or leasen, and the obligations or the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the legger of lensors of the legger or lessees in said lease or leases or for the performance of any of the obligations of the landlord nor for the collection of any such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the ronts collected by it on account of the interest or principal, or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or privileged to pay by the provisions of said Trust Deed.

If the Bank shall negotiate or transfer said Note, it may assign all its right, title and interest hereunder to the holder or transfered of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

If this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the term "the undersigned" shall be taken to refer to each and all the signers.

If this independ is signed by a Trustee, it shall not be personally, but as Trustae as aforesaid in the exercise of the power and authority conferred upon and Ventod in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said Hote or Hotes or Trust peed contained shall be construed as creating any liability on the said Trustee, either individually or as Trustee aforesaid, personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either expressed or implied herein or in said Notes or Trust Deed son mined, all such liability, if any, being expressly waived by the holder of said Nove or Notes and by every person new or hereafter claiming any right or security hereunder, and that so far as said Trustee, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note or Notes and the owner or owners of any indebtedness according thereunder shall look solely to the premises above described for the payment thereof, or to the personal liability of any guaranter thereon.

IN WITHISS WHEREOF, Lake View 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 autoriced by its Trust Officer this 11th _, 19_86 day of February

By: Its Vice President ATTEST Its Trust Officer	9
COUNTY OF COOK) 1986 MAR 10 PM 3: 01 86094339	U

I, the undersigned, a Notary Public in and for said County, in the State of said, DO HEREBY CERTIFY THAT R.W. Kinzie, Senior, Vice President of the LARE VIEW TRUST AND SAVINGS BANK , and James E. Polites, Jr. Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, reopertively, 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 endvoluntary act of said bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that he, as cunto-diam of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as h 1s own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as afforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Motarial Scal this 4th day of March 19 86

brothy L. Wellman

UNOFFICIAL COPY

Property of Cook County Clerk's Office