

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Palatine, Illinois March 5 1986  
**86124860**

**Know all Men by these Presents,** HARLOW R. MILLS & DORENE D. MILLS that ~~RALPHINE NATIONAL BANK~~

~~Banking Association~~ personally ~~owns~~ under the provisions of a Deed ~~of Trust~~ duly recorded and delivered to said ~~Bank~~ in pursuance of a Trust Agreement dated September 19, 1985 and known as its Trust number 3503 (hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto SUBURBAN NATIONAL BANK OF PALATINE

62908

(hereinafter called the Assignee), all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, 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 Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, income, issues, and profits thereunder, unto

the Assignee herein, all relating to the real estate and premises situated in the County of COOK and described as follows, to wit:

SEE ATTACHED FOR LEGAL DESCRIPTION

Property of Cook County

86124860

This instrument is given to secure payment of the principal sum of SEVENTY THOUSAND AND NO/100 Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to SUBURBAN NATIONAL BANK OF PALATINE

INSTAUMENT of Palatine, IL  
AMT 70,000.00  
800 E. NORTHWEST HWY  
PALATINE, IL 60067

March 5, 1986 as Trustee or Mortgagee dated March 5, 1986 and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. 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 or Mortgage have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, 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 relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as to the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee 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 Assignee 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 Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

- (1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided;
- (2) Interest accrued and unpaid on the said note or notes;
- (3) the principal of said note or notes from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and
- (5) the balance, if any, to the Assignor.

~~Return this document to:~~

Anthony Lambertis  
800 E Northwest Hwy  
Palatine, IL 60067

101 334

3655 BUCKINGHAM DA. THIS  
RULING MEANS, IL 60068  
P.M.T  
02-23-401-047



# UNOFFICIAL COPY

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## PARCEL 1:

Lot 2 in Cox's Planned Unit Development, being a subdivision of the West 149.33 feet, as measured along and perpendicular to the North line of Lot 3 in Blackhawk Subdivision in Rolling Meadows, being a subdivision of part of the Southeast Quarter of the Northeast Quarter of the Southeast Quarter of Section 23, Township 42 North, Range 10, East of the Third Principal Meridian, in the City of Rolling Meadows, according to the Plat thereof recorded February 18, 1986 as Document 86-067536.

## PARCEL 2:

Easement for ingress and egress for the benefit of Lot 2 as shown on plat of subdivision recorded February 18, 1986 as Document 86-067536. (Affects South 30 feet of Lot 3).

## PARCEL 3:

Easement for ingress and egress for the benefit of Lots 2 and 3 as shown on the plat of subdivision recorded February 18, 1986 as Document 86-067536. (Affects the West 25 feet of the North 205.79 feet of Lot 1).

12.00

PIN: 02-23-401-047

DEPT-01 RECORDING \$12.00  
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