

UNOFFICIAL COPY

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, _____

HERITAGE STANDARD BANK AND TRUST COMPANY

, a Corporation duly organized and

existing under and by virtue of the laws of the STATE OF ILLINOIS not personally but as Trustee

under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust

Agreement dated MARCH 18, 1986 and known as trust number 10252 in consideration of the

sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Association) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

Lots 6 and 7 in David's First Addition to Bridgeview, a Subdivision of Lot "C" (except the East 119.40 feet thereof and except that part taken for widening of West 79th Street) in Superior Court Commissioner's Partition of the Northeast 1/4 of Section 36, Township 38 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

PERMANENT INDEX NUMBER: 18-36-219-007-0000

18-36-219-006-0000

ADDRESS OF PROPERTY: 7347-59 W. 79th Street, Bridgeview, IL 60455

The undersigned hereby represents that no such lease or agreement has an unexpired term of more than one year, nor has any rent been paid thereunder more than one installment in advance; and the undersigned hereby covenants not to collect any of the rents, issues or profits in advance of the time they become due under or by virtue of any such lease or agreement, nor to modify or amend any such existing lease or agreement by extending the term thereof or by reducing the amount of rent due thereunder.

THIS INSTRUMENT WAS PREPARED BY: Candace Vedral
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 E. 162nd St., South Holland, IL 60473

11.00

It being the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

The undersigned, does hereby irrevocably appoint the said Association, its agent for the management of said property, and does hereby authorize the Association to let and relet 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 names 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 and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Association may do.

It being understood and agreed that the said Association shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness, liability of the undersigned to the said Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment the undersigned will pay, out of that portion of the Trust Estate specifically described above, rent for the premises occupied by it or the beneficiaries of said Trust Estate at the rate of \$ MARKET RATE per month, and a failure to pay same rent on the first day of each and every month shall be cause for the forfeiture of the entire estate and the Association may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. 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 Association shall have been fully paid at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

THIS ASSIGNMENT OF RENTS is executed by the undersigned, 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 it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent or any indebtedness accruing hereunder or to perform any covenant or term express or implied herein contained, all such liability, if any, being expressly waived by said Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created, in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally, but as Trustee as aforesaid has caused these presents

to be signed by its Assistant Trust Officer FRANZISKA and its corporate seal to be hereunto affixed and

attested by its ASST. Secretary this 18th day of MARCH A.D. 1986

HERITAGE STANDARD BANK AND TRUST COMPANY

As Trustee as aforesaid and not personally

Attest: [Signature]
Assistant Secretary

By: [Signature]
Assistant Trust Officer President

UNOFFICIAL COPY

Box 67) C.A. - H

Assignment of Rents
By Trustee

TO

FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

Mall to: FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

475 East 162nd Street
South Holland, Illinois

Property of Cook County Clerk's Office

1986 APR 16 AM 10:51
FILED FOR RECORD
COOK COUNTY, ILLINOIS

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86145723

R. L. Bergman
Notary Public

Given under my hand and Notarial Seal, this 14th day of April A.D. 1986

I, THE UNDERSIGNED, a Notary Public, in and for the County and State aforesaid,
DO HEREBY CERTIFY, that Pamela L. Bergman, Asst. Trust Officer
Joy L. Rohnstengel, Asst. Secretary of the HERITAGE STANDARD BANK AND
TRUST COMPANY who are personally known to me to be the same persons whose names
are subscribed to the foregoing instrument as such Asst. Trust Officer, Asst. Secretary,
their free and voluntary act, and as the free and voluntary act of the said
HERITAGE STANDARD BANK AND TRUST COMPANY
as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said Company,
as Trustee as aforesaid, to be thereto attached.