

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

86203522

Chicago, Illinois May 15, 1986

Know all Men by these Presents, that PARKWAY BANK & TRUST COMPANY,

an Illinois Banking Association, 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 April 22, 1986 and known as its trust number 7729

(hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other goods and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto CHICAGO TITLE

AND TRUST COMPANY, an Illinois Corporation, (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 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 hereto to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income 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 LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

The trust deed and note which this assignment of rents refer to are a junior mortgage which together with this Assignment are junior and subordinate to a prior mortgage and assignment of rent on the subject real estate.

DEPT-01 RECORDING \$12.25
86222 TRAN 0305 05/21/86 14:57:00
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This instrument is given to secure payment of the principal sum of TWENTY SEVEN THOUSAND and no/100ths

(\$27,000.00) Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to CHICAGO TITLE AND TRUST COMPANY, an Illinois

Corporation as Trustee or Mortgagee dated May 15, 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 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 be 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 any part thereof, personally or by agent or attorney, as or 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 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 in 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 notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, in any, to the Assignor

86203522

12.00 MAIL

Box No.

Assignment of Rents

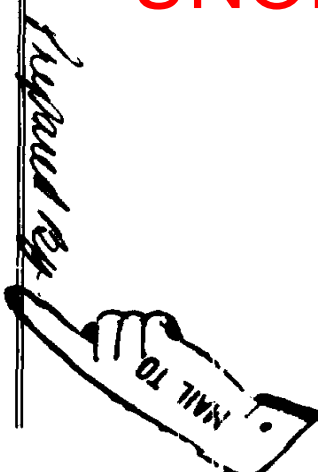
PARKWAY BANK AND TRUST COMPANY

as Trustee

TO

PARKWAY BANK AND TRUST COMPANY
440 North Madison Avenue
Chicago, Illinois

T-15



Notary Public

Henry J. Schreder
AD 19 86

GIVEN under my hand and Notarial Seal this 15th day of May AD 19 86
Trustee as aforesaid, for the use and purposes therein set forth.
Instrument as his own free and voluntary act and as the free and voluntary act of said Bank as
as custodian of the corporate seal of said Bank, and affix the corporate seal of said Bank to said
and purposes therein set forth and the said Assistant Cashier then and there acknowledged that he
voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the use
acknowledged that they signed and delivered the foregoing instrument as their own free and
Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and
be the same persons whose names are mentioned to the foregoing instrument as such Vice-President
Assistant Cashier of Parkway Bank And Trust Company, who are personally known to me to
of Parkway Bank And Trust Company,
Diane J. Pospyszak
Sr. Vice-President-Trust (Officer)

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify that
B.H. Schreder
Sr. Vice-President-Trust (Officer)

ATTEST:
BY: *[Signature]*
Sr. Vice-President, Trust Officer
as Trustee as aforesaid and not personally
PARKWAY BANK AND TRUST COMPANY

THIS ASSIGNMENT OF RENTS, is executed by Parkway Bank And Trust Company, not personally but as Trustee as aforesaid,
in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or
Mortgage or in said Note or Notes contained shall be construed as creating any liability of Parkway Bank And Trust Company
personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder,
or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly
waived by Assignee and by anyone now or hereafter claiming any right or security hereunder, so far as Parkway Bank And Trust
Company personally, is concerned, the Assignee hereunder or the legal holder or holder of said Note or Notes and the owner
or owner of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein
described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or
Mortgage created in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.
IN WITNESS WHEREOF, Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, has caused these
presente to be signed by its Vice President Trust (Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier,
at the place and on the date first above written.

The instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the
benefit of the respective executors, administrators, successors and assigns of each of the parties hereto.
The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce 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 rights
under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and
authority to enforce the 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 release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

225712329

The land referred to in this notice is described as follows:

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Units 72, 128, 170, 176, 204 and 218, as delineated on Survey of a part of the East 8 acres of the West 1/2 of the South East 1/4 of the South West 1/4 of Section 10, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit 'A' to Declaration of Condominium Ownership made by First Arlington National Bank of Arlington Heights, Illinois, a National Banking Association, as Trustee under Trust Agreement dated March 26, 1972 known as Trust Number 'A'-227, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 31, 1972 as Document Number 21920224; as amended from time to time; together with their percentage interests of the common elements appurtenant to said units as set forth in said Declaration, as amended from time to time, which percentages shall automatically change in accordance with amended declarations as same are filed of record pursuant to said Declaration, and together with additional common elements as such amended

declarations are filed of record, in the percentages set forth in such amended declarations, which percentages shall automatically be deemed to be conveyed effective on the recording of each such amended declaration as though conveyed hereby, in Cook County, Illinois.

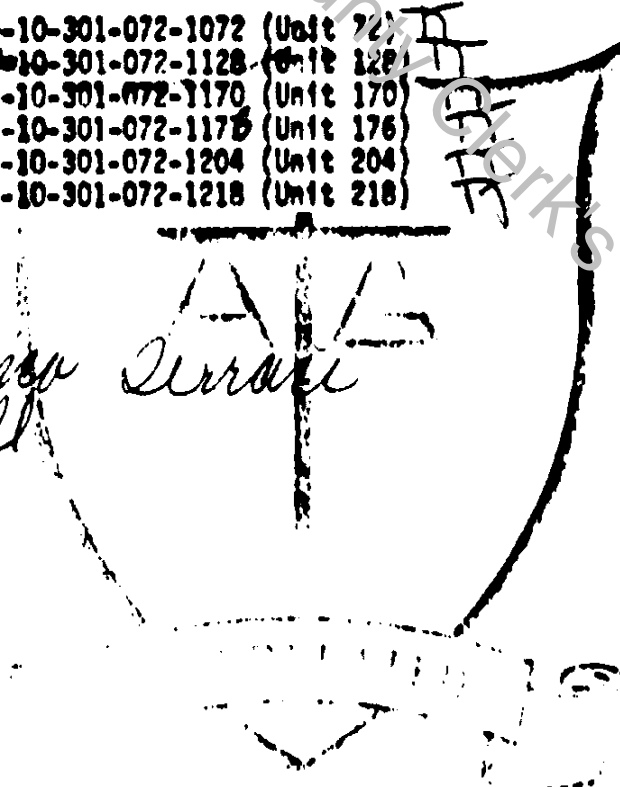
PARCEL 2:

Easement appurtenant to and for the benefit of Parcel 1, as set forth in the Declaration of Easements dated April 25, 1972 and recorded May 8, 1972 as Document Number 21892967 and as created by Deed from First Arlington National Bank of Arlington Heights, Illinois as Trustee under Trust Number A-227 to Catherine Talano dated June 18, 1974 and recorded June 27, 1974 as Document 22765008 and dated October 8, 1974 and recorded November 21, 1974 as Document 22913829; to Jeanne M. Steinbach dated July 17, 1974 and recorded July 30, 1974 as Document 22797502; to Catherine Talano, nominee, and to Citizens Bank and Trust Company, as Trustee under Trust No. 66-2406, dated June 18, 1974 and recorded June 27, 1974 as Document 22765008; to Catherine Talano dated October 8, 1974 and recorded November 21, 1974 as Document 22913879 for ingress and egress in Cook County, Illinois.

- Permanent Index No. 09-10-301-072-1072 (Unit 72)
- 09-10-301-072-1128 (Unit 128)
- 09-10-301-072-1170 (Unit 170)
- 09-10-301-072-1176 (Unit 176)
- 09-10-301-072-1204 (Unit 204)
- 09-10-301-072-1218 (Unit 218)

9700 & 9800 Bianca Terrace
Des Plaines, Ill

END OF SCHEDULE A



Recorder's Office

09-10-301-072-1072