

86305685

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that

THE FIRST NATIONAL BANK OF DES PLAINES, AS TRUSTEE UNDER A TRUST AGREEMENT
DATED JANUARY 10, 1985 AND KNOWN AS TRUST NUMBER 15471547

executed a Trust Deed of even date herewith, mortgaging to CHICAGO TITLE AND TRUST COMPANY, the following described real estate:

THAT PART OF LOT 53 LYING EASTERLY OF A LINE DRAWN FROM THE ANGLE IN THE NORTHWESTERLY LINE THEREOF TO THE ANGLE IN THE SOUTHEASTERLY LINE OF SAID LOT, EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 53; THENCE ON AN ASSUMED BEARING OF SOUTH 08 DEGREES 29 MINUTES 51 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 53 A DISTANCE OF 50 FEET TO THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTH 81 DEGREES 20 MINUTES 09 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 53 A DISTANCE OF 17 FEET; THENCE NORTH 06 DEGREES 34 MINUTES 35 SECONDS WEST 50.03 FEET TO THE NORTH LINE OF SAID LOT 53; THENCE NORTH 81 DEGREES 20 MINUTES 09 SECONDS EAST ALONG THE NORTH LINE 15.18 FEET TO THE POINT OF BEGINNING, ALL IN THE RESUBDIVISION OF LOTS 4 TO 9 AND 43 TO 57, ALL INCLUSIVE, AND OF LOTS 173 AND 178 IN THE TOWN OF RAND IN SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
(Permanent index number: 09-17-416-015)

and, whereas the DES PLAINES NATIONAL BANK, a national banking association, holder of said Trust Deed and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assigns, transfers, and sets over unto said DES PLAINES NATIONAL BANK of DES PLAINES, ILLINOIS, hereinafter referred to as the Bank, and / or its successors and assigns, all of the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises hereindescribed, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank to let and re-let 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 Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

This document prepared by: BARBARA SAMUELS, 678 LEE STREET, DES PLAINES, IL 60016

UNOFFICIAL COPY

It is understood and agreed that the Bank will not exercise its rights under this assignment until after default in any payment secured by the Trust Deed or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise by this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 8th day of JULY A.D., 1986.

Exonerates and relieves
any liability of First National
Bank of Des Plaines, Illinois
based on this or on any instrument
side hereof or attached thereto
is expressly made a part hereof.

FIRST NATIONAL BANK OF DES PLAINES, not personally, but as Trustee under Trust Agreement dated January 10, 1985 and known as Trust Number 15471547

Attest:

Scott D. Limper
Trust Officer

Coleman S. Hutchins
Vice President & Trust Officer
DEPT-01 RECORDING \$11.25
TW3333 TRAN 5180 07/21/86 10 40 00
#8557 #A * 64-305685
COOK COUNTY RECORDER

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY, that the above named Coleman S. Hutchins, Vice President & Trust Officer and Scott D. Limper, Trust Officer of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said Corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 10th day of July, A.D., 19 86.

Executed and delivered by First National Bank of Des Plaines, not in its individual capacity, but solely in the capacity herein described, for the purpose of burdening the herein described property, and it is expressly understood and agreed by the parties hereto, nothing herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the undersigned, but as the undertakings and agreements of the Trustee herein named, and that the undersigned, as Trustee, shall in the performance of the duties hereunder be relieved of such liability, and the personal liability of the undersigned shall not be assumed by or for the undersigned, but shall be assumed by the undersigned in its capacity as Trustee.

Alma
NOTARY PUBLIC

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MAILING INSTRUCTIONS

DES PLAINES NATIONAL BANK
REAL ESTATE DEPARTMENT
678 LEE STREET
DES PLAINES, ILL 60018