

# UNOFFICIAL COPY

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## ASSIGNMENT OF LEASES AND RENTS

TRIA 51108565 (2)

For the purpose of further securing the Note dated August 9, 1986 made by JOSEPH MARINO AND HILDA V. MARINO, <sup>HIS WIFE</sup> payable to WASHINGTON BANK AND TRUST COMPANY OF NAPERVILLE the principal amount of THIRTEEN THOUSAND AND NO/100 DOLLARS (\$13,000.00) secured by a Trust Deed, bearing even date with said Note, whereby Joseph Marino and Hilda V. Marino conveyed to the Washington Bank and Trust Company of Naperville, an Illinois banking corporation, the real estate described in Exhibit A hereto as well as securing the performance of Borrower's covenants under a Security Agreement of even date with the Note, and in the consideration of the making by Washington Bank and Trust Company of Naperville, (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, whether written or verbal, now or hereafter existing with respect to said real estate or any part thereof, together with all rents accrued and to accrue 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. This Assignment shall remain in full force and effect until all indebtedness secured by said Trust Deed has been paid in full.

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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 it true copies of all 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 any lease or leases of said real estate that there has been a default under said Note or said Trust Deed or this Assignment, such lessee or lessees shall be entitled to pay such rents as they become due to the undersigned.

In the event of any default under said Note or 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 upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the names of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under any lease, or leases, and the obligations of the

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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 lessor or lessors of the lessee or lessees in said lease or collection of 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 rents 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 Assignment of Beneficial Interest.

If the Bank shall negotiate or transfer said Note, it may assign all its rights, title and interest hereunder to the holder or transferee 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.

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EXHIBIT A

ATTACHED TO AND MADE A PART OF A SECURITY AGREEMENT BY AND BETWEEN JOSEPH MARINO HILDA V. MARINO

AND WASHINGTON BANK AND TRUST COMPANY OF NAPERVILLE

LEGAL DESCRIPTION OF PROPERTY:

LOT 18 IN BLOCK 6 IN KRENN AND DATO'S CRAWFORD AND PETERSON ADDITION, TO NORTH EDGEWATER, A SUBDIVISION OF THE NORTHEAST FRACTIONAL 1/4 (EXCEPT THE NORTH 42 RODS THEREOF) AND FRACTIONAL SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF INDIAN BOUNDARY LINE (EXCEPT FROM ABOVE DESCRIBED TRACT OF LAND THAT PART THEREOF THAT LIES SOUTH OF A LINE THAT IS 100 FEET NORTH OF AND PARALLEL TO SOUTH LINE OF PETERSON AVENUE EXTENDED WEST) (ALSO EXCEPT RIGHT OF WAY OF CHICAGO AND NORTHWESTERN RAILROAD COMPANY), IN COOK COUNTY, ILLINOIS.

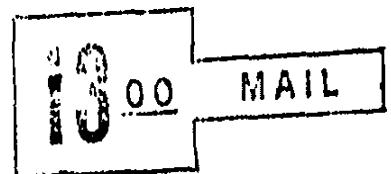
PERMANENT INDEX NUMBER 13-03-211-015

PROPERTY: 6005 Kildeare  
Chgo. 11/11/80  
60670

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DEPT-01 RECORDING 413.00  
72222 TRAN 0413 08/26/86 1742200  
\*--86-376655\*  
COOK COUNTY RECORDER

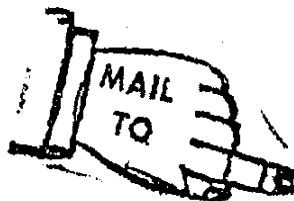
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*Mail*

WASHINGTON BANK & TRUST COMPANY  
WASHINGTON & GARTNER ROAD BOX 355  
NAPERVILLE, ILLINOIS 60566