

## ASSIGNMENT OF RENTS

THIS IS A CONSTRUCTION LOAN

87434380

Chicago, Illinois

June 22, 1987

**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 28, 1987** and known as its trust number **8283**

(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 **PARKWAY BANK AND TRUST**

**COMPANY, 4800 N. HARLEM AVE. HARWOOD HEIGHTS, IL 60656** (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 now heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by Assignor 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, 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:

Lots 1 to 8 (both inclusive) in Block 1 in Volk Brothers Irving Park Boulevard Subdivision, being a Subdivision in the Northeast Fractional quarter of Section 24, Township 40 North, Range 12, East of the Third Principal Meridian, lying North of the Indian Boundary line (except the West 10 feet thereof) and except the Right-of-Way of the C.T.T.R.R. and also except that part of Lot 1 aforesaid conveyed to Cook County, Illinois, State of Illinois for Highway purposes;

ALSO

Lot 18, except therefrom that part described as follows: POINT OF BEGINNING being the Southwesterly corner of said Lot 18; thence continuing along the Southeasterly line of said Lot 18, a distance of 18.12 feet; thence continuing along a line parallel to the Southwesterly line of said Lot 18, a distance of 70.72 feet, to a point in the North line of said Lot 18, thence continuing Westerly along said North line of said Lot 18, a distance of 21.13 feet to the Northwesterly corner of said Lot 18; thence continuing along the Southwesterly line of said Lot 18, a distance of 81.70 feet to point of beginning, in Block 1, in Volk Brothers Irving Park Boulevard Subdivision, being a Subdivision in the Northeast Fractional quarter of Section 24, Township 40 North, Range 12, East of the Third Principal Meridian, lying North of the Indian Boundary line (except the West 10 feet thereof) and except the Right-of-Way of the C.T.T.R.R. and also except that part of Lot 1 aforesaid conveyed to Cook County, Illinois, State of Illinois, for Highway purposes.

At Maturity, you must repay the entire principal balance of the loan and unpaid interest then due. This loan matures and is payable in full at the end of 1 years. The bank is under no obligation to refinance the loan at maturity. You will therefore be required to make payment out of other assets you may own, or you will have to find a lender willing to lend you the money at prevailing market rates which may be considerably higher than the interest rate on this loan.

In the event the mortgagor fails to make a payment of any installment of principal and interest as agreed, and such default continues for 11 days, the holder reserves the right in such event to assess a charge of 5% of the principal and interest amount of such delinquency payment as a "LATE CHARGE" the foregoing right being in addition to all other rights and remedies granted to the holder hereof.

PIN# 12-24-8204-022-0000 ALL B/B/J m. 87434380

7321 W. Irving Park Rd, Chicago, Ill 60634

Assignor or the bank shall not be liable for any taxes, assessments, insurance, and may insure and reinsure the same, and may lease and mortgage 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

THIS INSTRUMENT PREPARED BY  
**B. H. SCHREIBER**  
4800 NORTH HARLEM AVENUE  
HARWOOD HEIGHTS, IL 60656

MAK TO:

PARKWAY BANK & TRUST CO.  
4800 N. HARLEM AVE.  
HARWOOD HEIGHTS, IL. 60656  
BOX 282

Rider attached hereto and made a part thereof

4100910 D-3

87434380

# Assignment of Rents

PARKWAY BANK AND TRUST COMPANY

as Trustee

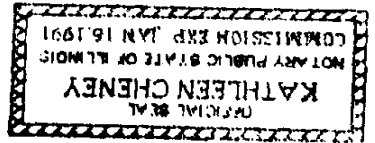
TO

# UNOFFICIAL COPY

87434380

1987 AUG -6 PM 12:31

PARKWAY BANK AND TRUST COMPANY  
400 North Dearborn Avenue  
Evanston, Illinois



GIVEN under my hand and Notarial Seal this 22nd day of June A.D. 1987

of Parkway Bank And Trust Company, Assistant Cashier of Parkway 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 Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashier, then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

B. H. SCHRIEBER, Sr. Vice-President-Trust Officer of Parkway 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 Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS  
COUNTY OF COOK

BY: *[Signature]*  
ST. Vice-President-Trust Officer  
Assistant Cashier of 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 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 Assignor 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 holders of said Note or Notes and the owner or owners 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 presents 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 Assignor, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executor, administrators, legal representatives, 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 the 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.

0583131268

08113128

4100910 D-3

Rider attached hereto and made a part thereof

The instrument is given to secure payment of the principal sum of

AND NO/00-----\$1,100,000.00-----dollars, and interest upon a

PARKWAY BANK AND TRUST COMPANY

JUNE 22, 1987

as Trustee of Mortgage deed  
and recorded in the Recorder's Office of Cook County, conveying the real  
estate and premises hereinafter described. This instrument shall remain in full force and effect until said loan and the interest thereon,  
and all other covenants and conditions which 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 if then accrued thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of rent, issues and profits of said real estate  
and premises above described, and by way of confirmation 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 and Trust Deed or Mortgage, or after the said Trust Deed or  
the term of said Trust Deed or Mortgage, or before or after any such default, Assignee shall be entitled to take actual possession of the  
said real estate and premises hereinafter described, or any part thereof, personally or by agent or attorney, or by 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  
instruments covered by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and  
premises hereinafter described together with all documents, books, records, papers, and accounts relating thereto, and may exclude the  
individuals covered by said Trust Deed or Mortgage, and may, with or without process of law, and without any action on the part of the holder or holders of the  
instruments covered by said Trust Deed or Mortgage, take, and maintain possession of all or any part of said real estate and  
premises hereinafter 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, renovations, alterations, additions, betterments and improve-  
ments to the said real estate and premises as may seem just and feasible, and may incur and recharge the same, and may lease and mortgage  
property in such places 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 accept 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 seem best. Assignee shall be entitled  
to collect and receive all rents, revenues, profits, 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 improve-  
ments, and all payments which may be made for taxes, assessments, insurance, and other charges in the said real estate and  
premises, or any part thereof, including the cost 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 or expense of any matter or thing done in pursuance of the rights and powers of Assignee  
hereunder, the Assignee shall apply any and all moneys arising or derived from the payment of the following items in such order as said

(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 under the said Trust Deed or Mortgage above referred to;  
and (5) The balance, in any, to the Assignor.

1300

Cook County Clerk's Office

# UNOFFICIAL COPY

This 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, legal representatives, 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 this 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.

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 holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rent 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 presents 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.

### PARKWAY BANK AND TRUST COMPANY

as Trustee as aforesaid and not personally.

BY: *[Signature]*  
Vice-President-Trust Officer

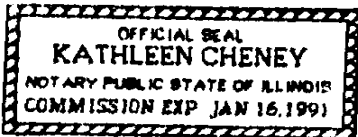
ATTEST: *[Signature]*  
Assistant Cashier

87431350

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. SCHRIEBER Sr. Vice-President-Trust Officer

of Parkway Bank And Trust Company, ROSANNE DU PASS, AVP  
Assistant Cashier of Parkway 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 Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashier then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.



GIVEN under my hand and Notarial Seal this 22<sup>ND</sup>  
day of June A.D. 19 87

*[Signature]*  
Notary Public

Box No.	<b>Assignment of Rents</b>	<b>PARKWAY BANK AND TRUST COMPANY</b>	as Trustee	TO	87434380	1987 MAY - 6 PM 12:31	<b>PARKWAY BANK AND TRUST COMPANY</b> 4800 North Harlem Avenue Harwood Heights, Illinois
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7321 W. Irving Park Rd. 87431390