

Know all men by these presents, that FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, 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 December 4, 1986 and known as Trust No. 1729 in consideration of the premises and of ONE DOLLAR (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE, its successors and assigns, 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 uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinunder of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

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8-445-82-11

Lots 1 and 2 in Mangu's Resubdivision being a resubdivision of Lot 30, except the North 133.48 feet thereof, in Kiefstadt's Palatine Industrial Park, being a subdivision of that part of the East 1/2 of the South West 1/4 of Section 23, Township 42 North, Range 10 East of the Third Principal Meridian, lying West of the West Right of Way Line of State Route No. 53 (Hicks Road) in Cook County, Illinois, according to the plat of said Mangu's Resubdivision recorded November 10, 1986, as Document 86528790 in Cook County, Illinois.

Common Address: 414-428 S. Vermont Av., Palatine IL 60067

PERMANENT TAX INDEX NUMBER: Part of 02-23-308-031

F-A-O U

12.00

and does authorize irrevocably the above mentioned FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

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This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for Nine Hundred Forty Thousand and No/100-----Dollars (\$ 940,000.00) secured by a Mortgage or Trust Deed dated the 11th day of August, 19 87, conveying and mortgaging the real estate and premises hereinabove described to FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE and 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 under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

THIS DOCUMENT PREPARED BY: *J. Bensinger*

Eugene A. Bensinger, Vice President
First State Bank & Trust Co. of Park Ridge
607 West Devon, Park Ridge, IL 60068

DELIVER TO:
First State Bank & Trust Co. of
Park Ridge
607 West Devon, Park Ridge, IL
60068

BOX 333 - GG *J*

UNOFFICIAL COPY

COOK COUNTY ASSIGNMENT OF RENTS
FILED FOR RECORD

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This Assignment of Rents is executed by FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE as Trustee solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE individually, or as Trustee, shall have no obligation to see to the performance or non performance of any of the covenants or promises herein contained, and shall not be liable for any action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said Trust property and this instrument shall not be construed as an admission to the contrary.

Dated at PARK RIDGE, ILLINOIS this 11th day of August, 1987 A.D.



FIRST STATE BANK & TRUST COMPANY
OF PARK RIDGE
not personally, but solely as Trustee,
as aforesaid.

BY E. Burroughs
Assistant Trust Officer

WITNESSED [Signature]
Assistant Trust Officer

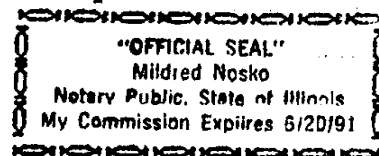
STATE OF ILLINOIS) ss
COUNTY OF COOK)

I, _____, the undersigned, a Notary Public
in and for said County, in the state aforesaid, DO
HEREBY CERTIFY, that

Eugene A. Rensinger and Tom Olen
~~(Executive) (Assistant) (Vice-President) (Trust Officer) of FIRST STATE BANK & TRUST COMPANY OF PARK RIDGE and (Executive) (Assistant) (Vice-President) (Trust Officer) of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such (Executive) (Assistant) (Vice-President) (Trust Officer), and (Executive) (Assistant) (Vice-President) (Trust Officer), respectively, appeared before me this day in person and acknowledged that they signed and delivered the said 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 (Executive) (Assistant) (Vice-President) (Trust Officer) then and there acknowledged that said (Executive) (Assistant) (Vice-President) (Trust Officer), as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said (Executive) (Assistant) (Vice-President's) (Trust Officer's) 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 11th day of August, 1987 A.D.

Mildred Nosko
Notary Public



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