ASSIGNMENT OF RENTS

18.00

3 Ø 71-18-319

KNOW ALL MEN BY THESE PRESENTS, that the undorsigned, HARRIS TRUST AND SAVINGS BANK, an Illinois Banking corporation, not individually, but solely as Trustee under Trust Agreement dated January 15, 1981 and known as Trust No. 40983, the owner of the premises described on Exhibit A attached hereto and TIFFANY COURTS APARTMENTS, by McGOUGH MANAGEMENT, INC., Lessor under the Leases described borein, (collectively referred to as "Assignor") does hereby in consideration of the Premises and ONE DOLLAR and other good and valuable considerations, the receipt of which is hereby acknowledged, sell, assign, transfer and set over unto BANKERS MUTUAL LIFE INSUPANCE COMPANY, a corporation of Illinois (hereinafter "Assignee") for the use and benefit of the holder or holders and owner or owners of the note secured by the Mortgage made by Assignor to Assigned on Seatember 30 , 1987 , and recorded in the Recorder's Office of Cock County, Illinois, all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the use of occupancy of any part of said premises, heretofore made or entered theo by the undersigned or which shall hereafter be made or entered into by Assignee under the power hereby granted and all the rents, issues and profits now due or which may hereafter become due through the

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THIS INSTRUMENT WAS PREPARED BY:

James P. Ziegler, Esq. STONE, POGRUND, KOREY & SPAGAT 221 North LaSalle Street, #2800 Chicago, IL 60601

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use or occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby appoint irrevocably Assignee true and lawful agent in its name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or verbal, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures legal or equitable, as in the discretion of Assignee may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises, and to operate and manage said premises, through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said promises to any party or parties at such rental and upon such terms as the said Assignce shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Expenses and attorney's fees incurred by said
Assignee in connection with the execution of this
Agreement or which may hereafter, from time to
time, be so incurred in connection therewith.

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- 2. Expenses, incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee or such agent or agents as it may retain.
- 3. Taxes and assessments levied against said premises;
- 4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above described and the note or notes secured thereby, without prejudice to the right of the trustes/mortgagee or the holder or holders and owner or owners of any of the note or notes secured thereby to enforce any remedy or remedies which it or they may have by reason of the default now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the note or notes secured thereby.

Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this assignment of rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said note or notes and after expirtaion of any applicable grace periods. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the note or notes secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the assignee named herein.

This instrument is executed by HARRIS TRUST AND SAVINGS BANK
of Chicago, not personally, but as Trustee as aforesaid in the
exercise of the power and authority conferred upon and vested in
it as such Trustee (and said HARRIS TRUST AND SAVINGS BANK hereby
warrants that it possesses full power and authority to execute
this instrument) and it is expressly understood and agreed that
nothing herein or in said note contained shall be construed as
creating any liability on the undersigned, or any beneficiary of MC GOUGH
the undersigned, personally, to pay ront or otherwise perform the MANAGEMENT,
inc.
obligations of any lease or personally to pay the said note or any
interest that may accrue thereon, or to perform any covenant
either express or implied herein, or in said note or Mortgage
contained.

either express or implied here	ain, or in said note or Mortgage
contained.	
in witness whereof, the sa	10 HARRIS TRUST AND SAVINGS BANK
and McGOUGH MANAGEMENT, INC. h	ave caused this instrument to be
signed in their names and behalf	by their President and
attested to by their	and their corporate seals
to be hereunto affixed, on the 3	ooth day of Seokenber,
19 <u>87</u> .	TÉ
	HARRIS TRUST AND SAVINGS PANK, not personally but as Trusted as aforesaid
ATTEST:	By:
	TIPFANY COURT APARTMENTS, by McGOUGH MANAGEMENT, INC.
ATTEST:	Ву:

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This instrument is executed by HARRIS TRUST AND SAVINGS BANK
of Chicago, not personally, but as Trustee as aforesaid in the
exercise of the power and authority conferred upon and vested in
it as such Trustee (and said HARRIS TRUST AND SAVINGS BANK hereby
warrants that it possesses full power and authority to execute
this instrument) and it is expressly understood and agreed that
nothing herein or in said note contained shall be construed as
creating any liability on the undersigned of any beneficiary of MC GOUGH
the undersigned, personally, to pay rent or otherwise perform the MANAGEMENT
inc.
obligations of any lease or personally to pay the said note or any
interest that may accrue thereon, or to perform any covenant
either express or implied herein, or in said note or Mortgage
contained.

contained.	
IN WITNESS WHEREOF, the	aid HARRIS TRUST AND SAVINGS BANK
and McGOUGH MANAGEMENT, INC.	have caused this instrument to be
signed in their names and behal	f by their President and
attested to by their	and their corporate seals
to be hereunto affixed, on the	day of,
19	TŚ
	HARRIS TRUST AND SAVINGS BANK, not personally but as Trustes as aforesaid
ATTEST:	By:
	TIPPANY COURT APARTMENTS, by

ATTEST:

William Reterm

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STATE OF ILLINOIS

COUNTY OF COOK

COOK COUNTY, ILLINOIS FILSO FOR RECORD

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I, <u>Cathorine Murphy</u> , a Notary Public in and for said
County, in the State aforesaid DO HEREBY CERTIFY that MAMES I PERNER VICE PRESIDENT OF HARRIS TRUST AND SAVINGS BANK
Assistant Socretary and KENNETH E. PIEKUT A of said Bank, personally known to me
to be the same persons whose names are subscribed to the foregoing
instrument as such VER FRECHDENT and Anglebout Room have
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 Trustse as aforesaid, for the uses and
purposes therein set forth; and the Landon W Hour also then and
there acknowledge thathe as custodian of the corporate seal of
said Bank, said Bank, as Trustee as aforosaid, for the uses and
said Bank, said Bank, as Trustee as aforosaid, for the uses and purposes therein set forth. GIVEN UNDER MY HAND AND NOTARIAL SEAL this 6 day of 7. A.D., 1927
GIVEN UNDER MY HAND AND NOTARIAL SEAL this 6 day of 1:
Notary Public
170 0023
My Commission Expires: My Commission Expires: My Commission Expires:

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STATE OF ILLINOIS))SS
COUNTY OF COOK)
I, CHERYL SHPRPE., a Notary Public in and for said
County, in the State aforesaid DO HEREBY CERTIFY that
DICHARD I M'GOOGH OF MCGOUGH MANAGEMENT, INC., and
ACILIAM TITEHIC of said Corporation, personally known to
me to be the same persons whose names are subscribed to the
foregoing instrument as such TRESIDEMT and
Secret ney , 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 Corporation, as aforesaid, for the uses
and purposes therein set forth, and the $\frac{\sqrt{(r'r')} + r \cdot \sqrt{r'}}{r' \cdot r' \cdot r' \cdot r' \cdot r'}$ did also then
and there acknowledge thathe as custodian of the corporate
seal of said Corproation, for the uses and purposes therein set
GIVEN UNDER MY HAND AND NOTARIAL SEAL thisday of
GIVEN UNDER MY HAND AND NOTARIAL SEAL thisday of
October, A.D., 1987
Notary Public Notary
My Commission Expires:
Jane 20, 1989

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PARCEL 1:

UNIT NOS, 9A TO 9F IN SPREADING OARS CONDOMINIUM BUILDING NUMBER 9, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOT 1 IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF SECTIONS 12 AND 13, TOWNSHIP 42 NORTH, HANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DANUARY 29, 1923 AS DOCUMENT 7790590 DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 824.94 FEET BAST AND 144.96 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 1, AS MEASURED ALONG THE SOUTH LINE THEREOF AND ALONG A LINE AT RIGHT ANGLES THERETO (THE SOUTH LINE OF SAID LOT 1 HAVING AN ASSUMED BEARING OF DUE BAST-WEST FOR THIS LEGAL DESCRIPTION): THENCE NORTH OB DEGREES 56 MINUTES OD SECONDS WEST, 9.92 FEET; THENCE NORTH 01 DEGREES 56 MINUTES OD SECONDS EAST, 6.00 FEET; THENCE NORTH 01 DEGREES 56 MINUTES OD SECONDS WEST, 32.94 FEET; THENCE NORTH 01 DEGREES 56 MINUTES 00 SECONDS BAST, 56.75 FEET; THENCE SOUTH 01 DEGREES 56 MINUTES 00 SECONDS BAST, 42.86 FEET; THENCE SOUTH 01 DEGREES 56 MINUTES 00 SECONDS WEST, 42.86 FEET; THENCE SOUTH 01 DEGREES 56 MINUTES 00 SECONDS WEST, 62.756 FEET TO THE PLACE OF BEGINNING 18 COOK COUNTS, ILLINOIS, WHICH SURVEY 15 ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS EXCUMENT 25857414 AND AS AMENDED FS DOCUMENT NUMBER 25800161 TOGETHER WITH 1TS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

ALSO

PARCEL 2:

EASEMENT FOR THE BEYEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS CREATED BY DEED FROM MARRIS TRUST AND SAVINGS HAME AS TRUSTED KNOWN AS TRUST NO. 40154 TO KERNETH E. PIERUT DATED MARCH 19, 1981 AND RECORDED MARCH 26, 1981 AS DOCUMENT 25019113 INCORPORATING THE TERMS AND PROVISIONS OF THAT CERTAIN AGREEMENT TO PROVIDE PART! WALL RIGHTS, EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT 25806847 AND EXECUTED BY HARRIS TRUST AND SAVINGS BANK AS TRUSTED UNDER, TRUST AGREEMENT DATED JULY 29, 1980 AND KNOWN AS TRUST NUMBER 40667, LESSE UNDER THE TERMS AND PROVISIONS OF LEASE AGREEMENT DATED MARCH 1, 1961 AS DOCUMENT 25806846, IN COOK COUNTY, ILLINGIS

ALSO

PARCEL 31

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE EASEMENT AGREEMENT DATED SEPTEMBER 1, 1978 MADE BY AND BETWEEN HARRIS TRUST AND SAVINGS BANK AS TRUSTED UNDER TRUST AGREEMENT DATED NOVEMBER 10, 1977 AND KNOWN AS TRUST NOVEMBER 38086 AND WHEELING TRUST AND SAVINGS BANK AS TRUSTED UNDER TRUST AGREEMENT DATED OCTOBER 21, 1968 AND KNOWN AS TRUST NOS. 631 LAND 632, AND RECORDED OCTOBER 12, 1978 AS DOCUMENT 24666972, ALL 14 COOK COUNTY, ILLINOIS,

P:1:N: NOS: 03-12-300-077-1001 03-12-300-072-1002 03-12-300-072-1003 03-12-300-072-1004 03-12-300-072-1005 03-12-300-107-0000 03-12-300-108-0000

Commonly known as: 404 Inland Drive Building 9 Wheeling, IL

EXHIBIT, A

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