

# UNOFFICIAL COPY

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## ASSIGNMENT OF LEASES AND RENTS

For the purpose of further securing the Note dated November 6, 1987 made by Midwest Bank and Trust Company, not personally but as Trustee, under a certain Trust Agreement dated December 2, 1986 a/k/a Trust No. 86-12-5124 payable to Westbank/Westchester in the principal amount of Four Hundred Ninety Thousand and 00/100 Dollars (\$490,000.00) secured by a First Mortgage lien on the real estate described in Exhibit "A" attached hereto bearing even date with said Note, whereby Maker conveyed to the Westbank/ Westchester, 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 and Guaranty of even date with the Note, and in the consideration of the making by Westbank/Weschester, (hereinafter called the "Bank"), of the loan evidenced by said Note, the undersigned does hereby assign, transfer and set over unto the Bank for collateral security purposes 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.

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 reasonably necessary, 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 Mortgage 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 uncured default under said Note or Mortgage or any other of the loan documents 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. In that instance the Bank may in its discretion, in the names of the undersigned or otherwise, enforce performance of

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the covenants of the lessee or lessees under any lease, or leases, and the obligations of the 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.

IN WITNESS WHEREOF, Midwest Bank and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed by its Asst. Trust Officer the day and year first above written.

MIDWEST BANK AND TRUST COMPANY,  
not personally but as Trustee as  
aforesaid

By [Signature]  
Its Vice President

SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF.

ATTEST:

[Signature]  
Its Secretary  
Asst. Trust Officer

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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Property of Cook County Clerk's Office

THIS RIDER IS ATTACHED TO AND MADE PART OF CERTAIN  
& Rents  
Assignment of Leases, DATED 11/6/87

EXECUTED BY MIDWEST BANK & TRUST COMPANY, AS TRUSTEE,

U/T/A # 86-12-5124

It is expressly understood and agreed by and between the parties hereto that each and all of the warranties, indemnities, representations, covenants, and undertakings and agreements herein made on the part of the trustee are made and intended, not as personal warranties, indemnities, representations, covenants, undertakings and agreements of Midwest Bank and Trust Company, but are made and intended for the sole purpose of binding the trust property, and this document is executed and delivered by said Midwest Bank and Trust Company, not in its' own right, but, as trustee solely in the exercise of the power that conferred upon it as such trustee and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or be enforceable against Midwest Bank and Trust Company on account of any warranties, indemnities representation, covenants, undertaking or agreement therein contained, whether expressed or implied, all such personal liability, if any, being expressly waived and released by the parties hereto and by all persons claiming by, through and under them.

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EXHIBIT A

## PARCEL 1:

LOTS 31, 32, 33 AND 34 (EXCEPT THAT PART OF LOTS 31 AND 32 BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 31, THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 31 A DISTANCE OF 115.32 FEET TO THE SOUTH EAST CORNER OF SAID LOT 31; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINES OF SAID LOTS 31 AND 32 A DISTANCE OF 30 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE (WHICH WHEN EXTENDED WOULD INTERSECT THE EAST LINE OF SAID LOT 31, A DISTANCE OF 20 FEET NORTH OF THE SOUTH EAST CORNER OF SAID LOT 31, AS MEASURED ALONG SAID EAST LINE OF LOT 31) TO A POINT OF INTERSECTION WITH A LINE LYING 10 FEET WEST OF AND PARALLEL WITH SAID EAST LINE OF LOT 31, THENCE NORTH ALONG SAID PARALLEL LINE TO A POINT OF INTERSECTION WITH THE NORTH LINE OF SAID LOT 31, THENCE EAST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING) IN ADOLPH STURMS SUBDIVISION OF THE EAST 1/4 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER OF BUTTERFIELD ROAD IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THE SOUTH 1/2 OF THE VACATED ALLEY LYING NORTH AND ADJOINING LOTS 31, 32, 33, AND 34 IN ADOLPH STURMS SUBDIVISION OF THE EAST 1/4 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER OF BUTTERFIELD ROAD IN COOK COUNTY, ILLINOIS.

AKA: 540 Mannheim Road  
Bellwood, IL

PIN: 15 08 <sup>Lot 34</sup> 415 020, <sup>Lot 31</sup> 023 + <sup>Lot 32, 33</sup> 025 K  
HBO

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Westchester, IL. 60153

BOX 13-HV

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