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COOK COUNTY, ILLINOIS
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1987 DEC 10 PM 3:54

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This Instrument Prepared By: *MINA TO*

Thomas P. Riordan
208 S. LaSalle Street
Chicago, IL 60604

71-38-306 D2
③



ASSIGNMENT OF RENTS

Know all men by these presents, that PALOS BANK & TRUST COMPANY, 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 November 12, 1987 and known as Trust No. 1-2659 ("Grantor") in consideration of the premises and of One Dollars (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto MERCHANDISE NATIONAL BANK OF CHICAGO ("Grantee") 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 any 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:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

and does authorize irrevocably the above mentioned Grantee in its own name to collect all of said avails, rents 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

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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 Grantee 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 judgment deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for Two Million Seventy Five Thousand and no/100 (\$2,075,000.00) Dollars secured by a Mortgage dated the 4th day of December, 1987 conveying and mortgaging the real estate and premises hereinabove described to Grantee herein 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 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 in the event of a breach of any of the covenants in said Mortgage contained.

This Assignment of Rents is executed by PALOS BANK & TRUST COMPANY 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 PALOS BANK & TRUST COMPANY, 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 or non 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.

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Dated at Palos Heights, Illinois, this 10th day of December, 1987.

PALOS BANK & TRUST COMPANY,
not individually but solely
as Trustee as aforesaid

By: *Pepper Neutsch*
Vice President

ATTEST:

Joseph B. Dowd, Jr.
Trust Officer

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SEE RIDER ATTACHED AND MADE A PART OF ASSIGNMENT OF RENTS DATED Nov. 12, 1987
RELATING TO REAL ESTATE HELD UNDER TRUST NO. 1-26597, PALOS BANK AND TRUST COMPANY, AS TRUSTEE

This Assignment of Rents is executed by the Palos 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 (and said Palos Bank and Trust Company 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 principal or interest notes contained shall be construed as creating any liability on the said first party or on said Bank personally to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said party of the second part and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the first part and its successor and said Bank personally are concerned, the legal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment hereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note provided.

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Exculpatory Clause - ASSIGNMENT OF RENTS

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ACKNOWLEDGMENT

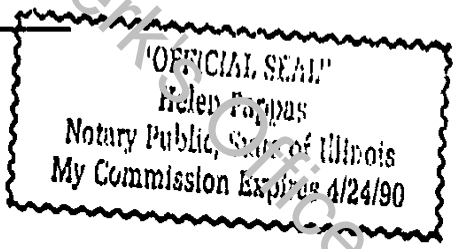
STATE OF ILLINOIS) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that PEGGIE DEUTSCH personally known to me to be the VICE PRESIDENT of FALOS BANK AND TRUST COMPANY, a corporation, and JOSEPH D. MARZALEK personally known to me to be the TRUST OFFICER of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such A VP and TRUST OFFICER, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN UNDER my hand and official notary seal, this 10th day of DECEMBER, 1987.

Helen Fajkus
Notary Public

My commission expires: 4/24/90



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EXHIBIT "A"

The East 1/3 of the North 10 acres of the East 1/2 of the North East 1/4 of Section 25, Township 37 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois, except therefrom the following described portion thereof:

Beginning at the point of intersection of the West line of South Harlem Avenue, as dedicated per Document Number 11231375 (said West line lying 50 feet west of and parallel with the East line of said Section 25) and the South line of West 119th Street, as dedicated per Document Number 11194076 (said South line lying 50 feet South of and parallel with the North Line of said Section 25); Thence West along the said South line of 119th Street, a distance of 20.0 feet to a point; thence southeasterly along a straight line, a distance of 28.28 feet to a point on the aforesaid west line of Harlem Avenue, said point lying 20.0 feet South of the point of beginning (as measured along said West Line); thence North along said West line 20.0 feet to the point of beginning, all in Cook County, Illinois

Permanent Index No. 23-25-204-003 *Am*

which has the address of Southwest Corner of Harlem Avenue and College Drive, Palos Heights, Illinois, 60463

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