

(a) To collect all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of said premises and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits;

In the event of any such default referred to in the preceding Paragraph hereof, Assignor does hereby authorize and empower the Assignee, its successors and assigns, or the holder of the principal note:

It is the intention of the Assignor to create a present assignment of all the rents, issues and profits now due or which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of the premises hereinabove described, but inasmuch as this assignment is made as additional security for the payment of the principal note hereinabove set forth, it is agreed that the Assignee's rights to collect said rental shall be conditioned upon the existence of default in the payment of said principal note according to its terms or in the performance of the terms and conditions of the Mortgage and security agreement in the nature of chattel mortgage executed and delivered by the Assignor to secure the payment of said principal note.

Assignor further agrees that this assignment shall remain in full force and effect so long as the principal note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said note.

Assignor further agrees that it will not assign the rent or any part of the rent of said premises, or cancel or amend any lease now in existence or hereafter made, or collect rents thereunder for a period further in advance than thirty (30) days without the written consent of the Assignee, or do any other act whereby the lien of the aforesaid mortgage may in the opinion of the Assignee be impaired in value or quality.

Assignor agrees that this assignment shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of said premises.

Assignor agrees that the payment of the principal note and covering the premises described on Appendix "A", October 20, 1987, executed and delivered by the Assignor to the Assignee to secure terms and conditions of a certain mortgage or deed of trust in the nature of a mortgage dated

with interest as stipulated therein, executed and delivered by the said Assignor to the Assignee, and as additional security for the full and faithful performance by the said Assignor of all of the

AND NO/100  
note dated October 20, 1987, in the sum of ONE HUNDRED EIGHTY-TWO THOUSAND

This agreement is made as additional security for the payment by Assignor of the principal rents, issues and profits now or hereafter due by virtue of the said lease or sub-leases, if any, described on the attached Appendix "A" to which the Assignor is entitled. This assignment includes under or by virtue of any leases or sub-leases, whether written or verbal, or any letting or subletting the rents, issues and profits now due to Assignor and which may hereafter become due to Assignor hereinafter called the "Assignee", and their respective successors in office and assigns, all of

DOLLARS (\$ 182,000.00 )

TRUST #7627 DATED MARCH 30, 1987

KNOW ALL MEN BY THESE PRESENTS that GARY-WHEATON BANK AS TRUSTEE UNDER

hereinafter called the "Assignor", in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto GARY-WHEATON BANK, 120 E. Wesley St., Wheaton, IL

This assignment of rents is being re-recorded to correct trust number.

ASSIGNMENT OF RENTS 87655859

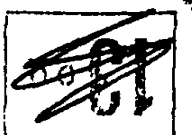
87579461 5 7 9 1300

87579461

87655859

page 3 of 3

A 236344 771000000000



# UNOFFICIAL COPY

THIS INSTRUMENT is created by the Gary-Wheaton Bank, not personally but as an assignor in the exercise of the power and authority conferred upon and vested in it by its charter and the laws of the State of Illinois, and it is expressed that all power and authority to execute this instrument, and it is expressed that all power and authority to execute this instrument shall be construed as creating a trust in the said Gary-Wheaton Bank.

This Instrument Prepared By  
 Michael E. Moore, Vice President  
 Commercial Real Estate Department  
 Gary-Wheaton Bank  
 120 E. Wesley St.  
 Wheaton, IL 60187

1987 DEC 11 PM 12: 02 87655859

(SEAL) My Commission Expires: 12-10-89  
 COOK COUNTY, ILLINOIS  
 Notary Public  
*Gary-Wheaton Bank*

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1987, by \_\_\_\_\_, Vice President of \_\_\_\_\_, and by \_\_\_\_\_, \_\_\_\_\_ of said Corporation, who affixed the seal of said corporation, all on behalf of said corporation.

STATE OF ILLINOIS )  
 COUNTY OF DU PAGE ) SS

3445  
 87579461

87655859

GARY-WHEATON BANK AS TRUSTEE AFORESAID  
 AND NOT PERSONALLY  
 BY: *Michael E. Moore*  
 ITS: *AEP*  
 ATTEST  
 BY: *[Signature]*  
 ITS: *[Signature]*

Assignor this \_\_\_\_\_ day of \_\_\_\_\_, 1987.

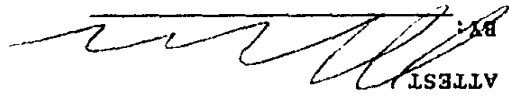
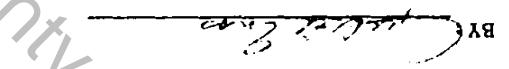
- IN WITNESS WHEREOF, this Assignment of Rents has been executed and delivered by the Assignor this \_\_\_\_\_ day of \_\_\_\_\_, 1987.
- (1) To the payment of all necessary expenses for the operation, protection and preservation of said premises, including the usual and customary fees for management services;
- (2) To the payment of taxes and assessments levied and assessed against the property described herein as said taxes and assessments become due and payable;
- (3) To the payment of premiums due and payable on policies insuring said premises;
- (4) To the payment of installments of principal and interest on the principal note as and when they become due and payable and to the payment of any other amounts which may become due and payable pursuant to the terms of said Mortgage; and
- (5) The balance remaining after payment of the above shall be paid to the then owner of record of said premises.
- In the event Assignee does take possession of the premises in question pursuant to the provisions of this Assignment, Assignee shall not, under any circumstances, be liable for the failure to collect rents.
- Any amounts received or collected by Assignee, its successors or assigns by virtue of this Agreement shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds being within the sole discretion of the holder of the principal note:
- (1) To the payment of all necessary expenses for the operation, protection and preservation of said premises, including the usual and customary fees for management services;
- (2) To the payment of taxes and assessments levied and assessed against the property described herein as said taxes and assessments become due and payable;
- (3) To the payment of premiums due and payable on policies insuring said premises;
- (4) To the payment of principal and interest on the principal note as and when they become due and payable and to the payment of any other amounts which may become due and payable pursuant to the terms of said Mortgage; and
- (5) The balance remaining after payment of the above shall be paid to the then owner of record of said premises.
- IN WITNESS WHEREOF, this Assignment of Rents has been executed and delivered by the Assignor this \_\_\_\_\_ day of \_\_\_\_\_, 1987.

87579461

THIS INSTRUMENT is executed by the Gary-Wheaton Bank, not personally but as agent for the exercise of the power and authority conferred upon it in its articles of incorporation and its bylaws and its express and implied powers and authority to execute this instrument, and it is expressed that the Gary-Wheaton Bank shall be construed as creating a trust and agreed that nothing herein contained shall be construed as creating a trust in the said Gary-Wheaton Bank.

7EO

PROPERTY ADDRESS: 167 TANTALLON LANE, INVERNESS, ILL. P.I.N. #02 16 309 009 0000

ATTEST  
BY:   
ITS: VP  
BY:   
ITS: HVP  
GARY-WHEATON BANK AS TRUSTEE  
AFORESAID AND NOT PERSONALLY

UNIT NO. 117, IN INVERNESS ON THE PONDS TOWNHOME CONDOMINIUM AS DELINEATED ON THE SURVEY OF A PORTION OF THE FOLLOWING DESCRIBED REAL ESTATE:  
INVERNESS ON THE PONDS UNIT 2, BEING A SUBDIVISION OF PART OF LOT 11 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 20, 1985 AS DOCUMENT 85-198,886 IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY FIRST ILLINOIS BANK OF WILMETTE, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 15, 1985, AND KNOWN AS TRUST NUMBER TWR-0372, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON FEBRUARY 13, 1986 AS DOCUMENT NUMBER 86,063,691, TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPLICANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH AMENDMENTS TO SAID DECLARATION AS SAME ARE FILED OF RECORD, PURSUANT TO SAID DECLARATION AND TOGETHER WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDMENTS TO SAID DECLARATION ARE FILED OF RECORD IN THE PERCENTAGES SET FORTH IN SUCH AMENDMENTS TO SAID DECLARATION, WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING OF SUCH AMENDED DECLARATION AS THOUGH CONVEYED HEREBY.

APPENDIX "A"  
TO THAT ASSIGNMENT OF RENTS  
EXECUTED BY  
GARY-WHEATON BANK AS TRUSTEE UNDER TRUST #7627  
DATED MARCH 30, 1987

87655859

8 7 5 7 9 4 6 1

UNOFFICIAL COPY

Property of Cook County Clerk's Office