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Bank of Bellwood Land Trust Assignment of Rents 是音響物學

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The above space for RECORDER'S USE ONLY

12/08 86 Bellwood, Illinois

Know all men by these Presents, that American National Bank & Trust Co. of Chgo., not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement

dated 12/04/86 and known as Trust Number 100757-03 , hereafter called Assignor. In consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto Bank of Bellwood, a State Banking Corporation, having an office and race of business in Bellwood, Illinois, hereinafter called the Assignee, all the rents, earnings, income, issues and profits, if any, of an rem the real estate and premises hereinafter described, which are now due and may become due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said Assignor may have heretofore made or greed to, or may hereafter make or agree to, or which may be made or agreed to, by the Assignee under the powers hereinafter granted. It wrather with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish bereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits the conder, unto the Assignee herein, all relating to the real estate and premises situated in the County

Cook \_\_\_ and State of Illinois, and described as follows, to wit:

acrition in Coo. Lot 17 in Subdivision of the South 4 acresof the West half of the South West quarter of Southwest quarter, Section 7, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

Permanent Index No.: 14-07-319-037

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This Instrument is given to secure payment of the principal sum of \*\*Fifty thousand 100/100\*\*\*\*\*\*

Dollars, and interest upon a certain loan secured by the Mortgage or Trust Decil to

12/08/86 Bank of Bellwood, as Trustee or Mortgagee dated 12/08/86 and recorded in the Recorders Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs and charges which accrued or may hereafter accrue under said Trust Deed or Mortgage have been paid.

This assignment shall not become operative until a default exists in the payment of the principal of it, east or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Note secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default unler the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or ire declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, and lad documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem in every such case for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate t

## **UNOFFICIAL COPY**

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Grantor, personally known to me to be cribed to the foregoing instrument as such officers	ins while proper are subst	the same perso	
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IN WITNESS WHEREUF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and atteated to, the day and year first above written.

THIS ASSIGNMENT OF RENTS is executed by the undersigned trustee, and said Trustee, hereby warrants that it possesses the power and authority conferred upon and vested in it as such Trustee, (and said Trustee, 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 said Trustee personally to pay the said note or any interest that may accrue thereon, or any interest that may accrue thereon, or any interest by the Assignee and by every person mow or hereafter claiming any right to security all such liability, if any, being expressly waived by the Assignee and by every person mow or hereafter claiming any right to security hereunder, and that so far as the said trustee personally is concerned, the legal holders or holders or laining any right to security of any indebtedness accruing hereunder shall look solely to the premises or indebtedness accruing hereunder shall look solely to the premises or not seek the payment thereoft, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the payment thereoft, if any, or the guarantor of the lien hereby created, in the manner herein and in said note provided or by action to enforce the payment thereoft, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the payment therefored in the guarantor.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof but said Assignee or the agents or attorneys, successors or assigns of the Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers here under, at any time or times that shall be deemed fit.

This Instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.