

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that
FIRST NATIONAL BANK OF DES PLAINES, AS TRUSTEE UNDER TRUST AGREEMENT
DATED AUGUST 1, 1983 AND KNOWN AS TRUST NUMBER 13431343

executed a Trust Deed of even date herewith, mortgaging to
CHICAGO TITLE AND TRUST COMPANY, the following described real estate:

UNITS 1, 101N, 102N, 103N, 104N, 105N, AND 106N IN CENTRAL PARK CENTER CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOT 1 IN CENTRAL PARK CENTER, BEING A SUBDIVISION OF THE SOUTH 600.59 FEET OF THE WEST 201.47 FEET OF THE EAST 710.0 FEET AND THE EAST 58.53 FEET OF THE WEST 260.0 FEET OF THE EAST 710.0 FEET OF THAT PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILWAY, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM MADE BY FIRST NATIONAL BANK OF DES PLAINES AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 1, 1983 AND KNOWN AS TRUST NUMBER 13431343 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 86102943 TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PIN #03-33-419-006-0000

and, whereas the DES PLAINES NATIONAL BANK, a national banking association, holder of said Trust Deed and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assigns, transfers, and sets over unto said DES PLAINES NATIONAL BANK OF DES PLAINES, ILLINOIS, hereinafter referred to as the Bank, and / or its successors and assigns, all of the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises hereindescribed, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

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It is understood and agreed that the Bank will not exercise its rights under this assignment until after default in any payment secured by the Trust Deed or after a breach of any of its covenants.

It is further understood and agreed that in the event of the exercise by this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 23rd day of December, A.D., 1986.

~~Exoneration provision restricting any liability of First National Bank of Des Plaines, either affixed on this or on the reverse side hereof or attached hereto, is expressly made null and void.~~

By: Jay L. Smith ASST. VICE PRESIDENT AND TRUST OFFICER

Attest:

Scott D. Limper
Trust officer

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY, that the above named Jay L. Smith, Asst. Vice President and Scott D. Limper, Trust Officer of said ~~Bank~~ National Banking Assoc. 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 they signed and delivered the said instrument as such officers of said ~~Bank~~ and caused the seal of said ~~Bank~~ to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said ~~Bank~~, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23rd day of December, A.D., 1986.

prepared by - 1st National Bank of Des Plaines

Lourdes Martinez
NOTARY PUBLIC

MAILING INSTRUCTIONS BOX 333 - CH

DES PLAINES NATIONAL BANK, 678 LEE STREET, DES PLAINES, ILLINOIS 60016

"OFFICIAL SEAL"
LOURDES MARTINEZ
Notary Public, State of Illinois
My Commission Expires 12/9/89

~~It is hereby understood and agreed by the parties hereto that any and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee personally but as a trust created by and binding the Trustee personally and the said Bank as Trustee solely in the capacity of the Bank and not as a personal liability of any individual named in this instrument, and no action shall be brought against said Bank on account hereof or on account of any undertaking or agreement herein, as aforesaid, either asserted or implied, and each party hereby waives and releases any and all claims and demands, and those claiming by, through, or under them.~~

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