

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Chicago, Illinois, October 9, 1986

87038579

**Know all Men by these Presents, FIRST ILLINOIS BANK & TRUST COMPANY OF EVANSTON**

a corporation of Illinois, not personally but as a Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated **November 1, 1983** and known as trust number **R2896**

hereinafter called First Party, 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 COMMERCE & INDUSTRY**

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, 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 First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate and premises situated in the County of COOK, and described as follows, to-wit:

**LOTS 23 AND 24 IN BLOCK 3 IN WALTER C. MCINTOSH'S FOSTER AVENUE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS .**

P.I.N. LOT 23- 13-07-219-039  
LOT 24- 13-07-219-038

SEPT-91 \$12.25  
T#1111 TRAN 0086 01/21/87 10:12:00  
#1552 # B \* -87-038579  
COOK COUNTY RECORDER

This instrument is given to secure payment of the principal sum of **THIRTY THREE THOUSAND AND NO/100** (\$33,000.00) Dollars,

and interest upon a certain loan secured by Trust Deed to **BANK OF COMMERCE & INDUSTRY**

as Trustee dated **October 9, 1986** and recorded in the recorder's Office of above-named County, conveying the real estate and premises hereinabove described, 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 or may hereafter accrue under said trust deed, have been fully paid.

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

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said trust deed above described, the First Party will, whether before or after the note or notes secured by said trust deed is or are declared to be immediately due in accordance with the terms of said trust deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said trust deed, or before or after any sale therein, forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken, and, in its discretion, 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, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the mortgaged property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it 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 to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said trust deed, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss, or damage on account of any matter or thing done in pursuance of the rights and powers of Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid:

(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the items heretofore referred to in (1), (2), (3), and (4), to the First Party.

This instrument Prepared By: **Harold J. Green**  
77 W. Washington St.  
Chicago, IL 60602

12<sup>00</sup> MAIL

LC 10/21/77

COOK COUNTY RECORDER

87038579

Box No. ....

# Assignment of Rents

FIRST ILLINOIS BANK & TRUST COMPANY OF

EVANSTON

as Trustee

TO

BANK OF COMMERCE & INDUSTRY

# UNOFFICIAL COPY

Address: 611 North Higgins  
Chicago, Ill. 60656



TO: BANK OF COMMERCE & INDUSTRY  
6100 N. NORTHWEST HIGHWAY  
CHICAGO, IL 60631

12352

Notary Public

My Commission Expires November 15, 1983

day of \_\_\_\_\_ A. D. 1983

of said Bank, who are personally known to me to be the same persons whose names are sub-  
scribed to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively,  
appeared before me this day in person and acknowledged that they signed and delivered the said  
instrument as their own free and voluntary act and as the free and voluntary act of said Bank,  
as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant  
Secretary then and there acknowledged that he, as Assistant Secretary of said Bank, did affix  
the corporate seal of said Bank to said instrument as aforesaid, and that he, as Assistant Secretary  
of said Bank, did affix the corporate seal of said Bank to said instrument as aforesaid, and that  
uses and purposes therein set forth.

STATE OF ILLINOIS }  
COUNTY OF COOK }  
I, \_\_\_\_\_ a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that  
FIRST ILLINOIS BANK OF EVANSTON, NA FIRST ILLINOIS BANK & TRUST COMPANY  
Vice-President of the BANK OF COMMERCE & INDUSTRY  
and \_\_\_\_\_  
Letter Financial Services Offices

PROOF CONTAINING EXONERATION  
MADE ATTACHED BEFORE EXECUTION

ATTEST  
FINANCIAL SERVICES OFFICER  
Vice-President  
FINANCIAL SERVICES OFFICER  
Assistant Secretary

IN WITNESS WHEREOF, OF EVANSTON,  
FIRST ILLINOIS BANK & TRUST COMPANY  
not personally but as Trustee as aforesaid, has caused these  
presents to be signed by its Vice-President, and its Assistant Secretary, the day  
and year first above written.

87038579

This instrument shall be assignable by Second Party, 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,  
The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of 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 of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors  
or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof,  
and exercise the powers hereunder, at any time or times that shall be deemed fit.  
The payment of the note and release of the Trust Deed securing said note shall ipso facto operate as a release of this instrument.  
This Assignment of Rents is executed by the BANK OF COMMERCE & INDUSTRY (and its Trustee as aforesaid) in the  
exercise of the power and authority conferred upon and vested in it as such Trustee (and its Trustee as aforesaid) in the  
warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing  
herein or in any other instrument or interest notes contained shall be construed as creating any liability on the said first party or on said BANK OF  
EVANSTON, or its successors or assigns, to pay the said principal notes or any interest 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 FIRST ILLINOIS BANK & TRUST COMPANY hereunder, and that so far as the party  
of the first part and its successor and said BANK OF EVANSTON, 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 therein  
conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note,  
provided.

15 00 MAIL

Property of

ASSIGNMENT OF RENTS

This assignment of rents is executed by First Illinois Bank of Evanston, N.A. not personally but as trustee as aforesaid in the exercise of the power an authority conferred upon and vested in it as Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the Trustee, either individually or as Trustee aforesaid, personally to pay the said note 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 the Assignee and by every person now or hereafter claiming any right or security hereunder, and that so far as said First Illinois Bank of Evanston, N.A., either individually or as trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

Doc. 87410. P. 4

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Notary's Office