

UNOFFICIAL COPY

LEASE AND RENT ASSIGNMENT

87200775

For the purpose of further securing the Note dated APRIL 3, 1987 made by THOMAS BELLINO AND RUTH ANN BELLINO, HIS WIFE

payable to BEARER in the principal amount of FIFTY FIVE THOUSAND AND NO/100THS-----DOLLARS (\$ 55,000.00)

secured by Trust Deed bearing even date with said Note, whereby THOMAS BELLINO AND RUTH ANN BELLINO, HIS WIFE

conveyed to LAKE VIEW TRUST AND SAVINGS BANK as Trustee, the following

described real estate:
Lot 7 (except the North 12 1/2 feet thereof) and all of Lot 8 in Block 8 in Ira Brown's Addition to Park Ridge, a Subdivision of the South 1/2 of the South West 1/4 South of Railroad in Section 26, Township 4L North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

P.I #09-26-316-036
108 N. Knight Street, Park Ridge, IL

JG ALL END

12.00

COOK COUNTY
RECORDERS

1987 APR 15 PM 2:46

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and in consideration of the making by LAKE VIEW TRUST AND SAVINGS BANK

(hereinafter called the "Bank"), of the loan evidenced by said Note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind now or hereafter existing with respect to said real estate or any part thereof,

together with all rents accrued and to accrue under each and all of said leases and all other rents at any time arising out of said real estate; hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said Note or said Trust Deed or this Assignment, but no instalment of rent shall ever be collected by the undersigned in advance of its due date. This Assignment shall remain in full force and effect until all indebtedness secured by said Trust Deed has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full, the undersigned upon the Bank's request will furnish to it true copies of all of said leases and will make, sign and deliver to the Bank such other and additional instruments as may be necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said real estate or any part thereof and as assignee of all the rents at any time arising out of said real estate.

Until the Bank shall notify the lessee or lessees under said lease or leases and tenant or tenants of said real estate that there has been a default under said Note or said Trust Deed or this Assignment, such lessee or lessees and tenant or tenants shall be entitled to pay such rents as they become due to the undersigned, provided that no instalment of rent shall ever be paid to the undersigned in advance of its due date.

In the event of any default under said Note or said Trust Deed or this Assignment, the Bank shall have the right (but not the duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and

RETURN TO RECORDER'S OFFICE BOX NO. 146

Mailed to [Signature]

THIS INSTRUMENT WAS PREPARED AND DRAWEN BY
LAKE VIEW TRUST AND SAVINGS BANK
3201 N. ABINGDON AVENUE
CHICAGO, ILLINOIS 60667

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1633-009 A

MELANIE BURGESS

APR 14 '87 7:11-554DF

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upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the name(s) of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under said lease or leases, and the obligations of the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors of the lessee or lessees in said lease or leases or for the performance of any of the obligations of the landlord nor for the collection of any such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on account of the interest or principal, or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or privileged to pay by the provisions of said Trust Deed.

If the Bank shall negotiate or transfer said Note, it may assign all its right, title and interest hereunder to the holder or transferee of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

If this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the term "the undersigned" shall be taken to refer to each and all the signers.

GIVEN under their hands and seals this 3rd day of April, 1987.

Thomas Bellino
Thomas Bellino

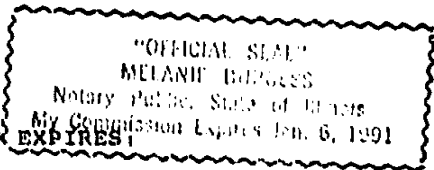
Ruth Ann Bellino
Ruth Ann Bellino

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 Thomas Bellino and Ruth Ann Bellino

personally known to me to be the same person whose name subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9th day of April, 1987.



MY COMMISSION EXPIRES

Melanie Burgess
Notary Public

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