

# UNOFFICIAL COPY

87266262

LOAN NUMBER 16668

LEASE AND RENT ASSIGNMENT

May 14, 1987

12.00

88661998

For the purpose of further securing the Note dated May 14, 1987 made by FIRST ILLINOIS BANK OF EVANSTON N.A. AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 12, 1949, AND KNOWN AS TRUST NUMBER R-388, and not personally

payable to STATE NATIONAL BANK, Evanston, Illinois in the principal amount of FIVE HUNDRED NINETEEN THOUSAND SEVEN HUNDRED FIFTY and 00/100/ (\$519,750.00) DOLLARS (\$ - )

secured by Trust Deed bearing even date with said Note, whereby FIRST ILLINOIS BANK OF EVANSTON N.A. AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 12, 1949, AND KNOWN AS TRUST NUMBER R\_388, and not personally

conveyed to STATE NATIONAL BANK, Evanston, Illinois as Trustee, the following described real estate:

Lot 2 in Block 18 in North Evanston in the North West Quarter of section 12, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

DAO um

PIN: 10-12-103-003  
2116-18 Central  
Evanston, Illinois 60204

1987 MAY 18 AM 11:15

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and in consideration of the making by State National 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. 169

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Property of Cook County Clerk's Office

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Property of Clerk's Office

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties, indemnities and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties, indemnities and agreements of said Trustee are nevertheless, each and every one of them, made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only the trust property, described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the First Illinois Bank of Evanston, N.A. or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representations, covenants, undertakings, warranties, indemnities or agreements of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the parties to this instrument and by all parties claiming by, through, or under them.

Doc. 8741C. P.1

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Clerk's Office