

UNOFFICIAL COPY

LEASE AND RENT ASSIGNMENT

87267689

82/04/1988

For the purpose of further securing the Note dated MARCH 31, 1987 made by LAKE VIEW TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 18, 1987 AND KNOWN AS TRUST #7284

payable to BEARER in the principal amount of TWO HUNDRED TWENTY FIVE THOUSAND AND NO/100THS-----DOLLARS (\$225,000.00 )

secured by Trust Deed bearing even date with said Note, whereby LAKE VIEW TRUST AND SAVINGS BANK UNDER TRUST AGREEMENT DATED 3/18/87 AND KNOWN AS TRUST #7284

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

described real estate

Lots 12,13, 14 and 15 in Subdivision of Lot 14 in Block 2 and of Lot 44 in Block 4 in John Johnson Jr. Subdivision of 9 acres in the North West 1/4 of Section 36, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.I. #13-36-108-068 All K 3000-08 W. Palmer, Chicago, IL

12.00

COOK COUNTY RECORDER... 87267689

(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

THIS INSTRUMENT WAS PREPARED AND DRAFTED BY LAKE VIEW TRUST AND SAVINGS BANK 3201 N. ASHLAND AVENUE CHICAGO, ILLINOIS 60657

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# UNOFFICIAL COPY

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

851020188

THE STATE OF ILLINOIS  
 COUNTY OF COOK

BEFORE ME, the undersigned authority, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Notary Public in and for the State of Illinois



ILLINOIS  
 REAL ESTATE  
 3500-08 W. Palmer, Chicago, IL  
 P.L. #13-30-108-000

PROPERTY OF COOK COUNTY CLERK'S OFFICE

THE STATE OF ILLINOIS  
 COUNTY OF COOK

BEFORE ME, the undersigned authority, on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Notary Public in and for the State of Illinois

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87267689

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NOTARY PUBLIC  
 STATE OF ILLINOIS  
 COMM. EXPIRES \_\_\_\_\_

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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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.

If this instrument is signed by a Trustee, it shall not be personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said Note or Notes, or Trust Deed contained shall be construed as creating any liability on the said Trustee, either individually or as Trustee aforesaid, personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant either expressed or implied herein or in said Notes or Trust Deed contained, all such liability, if any, being expressly waived by the holder of said Note or Notes and by every person now or hereafter claiming any right or security hereunder, and that so far as said Trustee, either individually or as Trustee aforesaid, or its successors personally are concerned, the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing thereunder shall look solely to the premises above described for the payment thereof, or to the personal liability of any guarantor thereon.

IN WITNESS WHEREOF, Lake View Trust and Savings Bank, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested by its Trust Officer this 31st day of March, 19 87.

LAKE VIEW TRUST AND SAVINGS BANK,  
AS TRUSTEE AS AFORESAID AND NOT PERSONALLY

By: Chloe Arlan  
Its Vice President

ATTEST: James E. Polites, Jr.  
Its Trust Officer

87267689

STATE OF ILLINOIS )  
                                  )  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY THAT Chloe Arlan, Vice President of the LAKE VIEW TRUST AND SAVINGS BANK, and James E. Polites, Jr., Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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.

GIVEN under my hand and Notarial Seal this 2nd day of April, 19 87.

Notary L. Wallmann  
Notary Public

# UNOFFICIAL COPY

Upon any additional information received, the Board may be required to re-consider the same. In the event of a re-consideration, the Board may be required to re-consider the same. In the event of a re-consideration, the Board may be required to re-consider the same.

The Board shall have the authority to suspend or terminate the appointment of any officer or employee who is found to be incompetent, inefficient, or whose conduct is prejudicial to the service. The Board shall also have the authority to remove any officer or employee who is found to be incompetent, inefficient, or whose conduct is prejudicial to the service.

It is the policy of the Board to maintain high standards of integrity and ethical conduct among all employees. Any employee found to be in violation of these standards may be subject to disciplinary action. The Board shall have the authority to investigate and discipline any employee found to be in violation of these standards.

Approved: \_\_\_\_\_  
 Clerk of Board  
 Date: \_\_\_\_\_

Property of Cook County Clerk's Office

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