ASSIGNMENT OF LEASES AND RENTS

For the purpose of further securing the Note dated MAY 20, 1987 made by HOWARD A. SCHNEIDER, MARRIED TO IRIS SCHNEIDER.
payable to WESTBANK/NAPERVILLE
in the principal amount of ONE HUNDRED TWELVE THOUSAND AND NO/100 QULLARS
secured by a Mortgage on property described on Exhibit "A" attached hereto
bearing even date with said Note, whereby HOWARD A. SCHNELDER
westbank/naperville . an inlinois
westbank/nacerville . an inlinois banking comporation, the real estate described in Exhibit A
hereto as will as securing the performance of Borrower's
covenants under a Security Agreement and Guaranty of even date
with the Note, and in the consideration of the making by
westbank/naperville . (hereinafter called the 'Bank'), of the loan evidenced by said Note, the
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, whether written or
verbal, now or hereafter existing with respect to said real estate or any part thereof. Lagether with all rents accrued and
to accrue 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. This Assignment shall remain in full force and
effect until all indebtedness secured by said Trust Beed has been
paid in full.
The undersigned does further hereby covenant and agree with the
Bank that until said indebtechess has been paid in full the
undersigned, upon the Bank's request, will furnish it true copies
of all 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 exist 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 o said
real estate.
tear estate.
Until the Bank shall notify the lessee or lessees under any tease
or leases of said real estate that there has been a default under
said Note or said Mortgage
or this Assignment, such lessee or lessees shall be entitled to
pay such rents as they become due to the undersigned.
In the event of any default under said Note or <u>Hortgage</u>
or
LuestBANK/NAPerville
MAR CONSTRUCTION OF THE PROPERTY OF THE PROPER

B0197

Property of Coot County Clert's Office

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 upon any additional instruments that way be given pursuant hereto. The Bank may in its discretion, in the names of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under any 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 collection of 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 Assignment of Beneticial Interest.

provisions of said Assignment ...

If the Bank snall negotiate or transfer said Note, it may assign all its rights, title and interest bereunder to the belief 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 understyned.

Property of Cook County Clerk's Office

のようないとなる

UNOFFICIAL COPY 8 7 3 2 2 5 7 3

If this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the terms
"the undersigned" shall be taken to refer to each and all of the signers. Dated this 20th day of May 1987
Hound PSchniste
HOWARD A. SCHNETDER
STATE OF ILLIADIS)
COUNTY OF COL
I. the undersigned on a notary public in and for
seid County, in the State eforesaid, DO HERFBY CERTIFY that
Hound for chalch personally known to me to be
the same person whose name is subscribed to the foregoing instrument, appeared before my this day in person and
acknowledged that _he_ signed, sealed and delivered the said
instrument as His free and voluntary act, for the uses and
purposes therein set forth.
GIVEN under my hand and official small this 20 day of
May 19 87
Notary Public
46
My Corrission expires

"OFFICIAL SEAL" Robert S. Kearnan Notary Public, State of Illinois My Commission Expires 12/1/90

87322578



-87-322578

Property of Coot County Clert's Office The transfer of the second sec

College Br



ATTACHED TO AND MADE A PART OF A SECURITY AGREEMENT BY AND BETWEEN HOWARD A. SCHNEIDER

AND

· EXHIBIT A

WASHINGTON BANK AND TRUST COMPANY OF NAPERVILLE

LEGAL DESCRIPTION OF PROPERTY:

THE EAST 23. FEET OF THE SOUTH 79.50 FEET OF LOT 103 AND THE SOUTH 79.50 FEET OF LOT 104 IN FOREST RIVER, A SUBDIVISION IN THE NORTH 1/2 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, 12.LINOIS.

PERMANENT INDEX NUMBER 03-36-102-022

0 / Nij Cart 5 Opt. 87322578

Property of Cook County Clark's Office