

UNOFFICIAL COPY 87312901

ASSIGNMENT OF RENTS 3 4 2 7 0 1

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(P.N.V.)

230405

TTIC N24-14474-14

KNOW ALL MEN BY THESE PRESENTS, that Main Bank, now known as Cole Taylor Bank/Main, a corporation organized and existing under the laws of Illinois, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated October 15, 1980, and known as Trust No. 80-1457 (the "Trust") in order to secure an indebtedness of One Million Eight Hundred Thousand and 00/100's Dollars (\$1,800,000.00) evidenced by a promissory note dated August 20, 1985, made by Main Bank, now known as Cole Taylor Bank/Main, not personally but as trustee, as hereinbefore indicated (said promissory note having been assumed by the undersigned), executed a mortgage dated as of August 20, 1985, mortgaging to Main Bank, now known as Cole Taylor Bank/Main (the "Bank"), the real estate legally described in Exhibit A attached hereto and made a part hereof and located in Cook County, Illinois; and that said real estate is now owned by the undersigned, and whereas said Bank is the holder of said mortgage and the promissory note secured thereby:

NOW THEREFORE, in order to further secure the aforementioned indebtedness and as part of the consideration of said transaction, the undersigned hereby assigns, transfers, and sets over unto said Bank, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, including, without limitation, a certain lease between the undersigned (as assignee of the Trust) and Castle Oldsmobile, Inc., dated as of August 20, 1985, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned hereby irrevocably appoints the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants, and that until such a default the undersigned shall have the right to collect, use and enjoy all of the aforesaid rents.

This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the undersigned and shall be construed as a covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Bank shall

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have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

**IN WITNESS WHEREOF**, the undersigned has caused these presents to be signed as of this 22nd day of June, A.D. 1987.



\_\_\_\_\_  
CLAYTON E. SONDAG

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DB1045CML

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STATE OF ILLINOIS )  
                                  ) SS  
COUNTY OF COOK )

I, ROBIN CARLUCCI, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Clayton E. Sondag, personally known to me to be the same person whose name is subscribed to the foregoing Instrument as such, appeared before me this day in person and acknowledged that he signed and delivered the said Instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22 day of June, 1987.

Robin Carlucci  
NOTARY PUBLIC

My Commission Expires: Aug 2, 1987

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## EXHIBIT A

Lot 128 to 141 inclusive and Lots 156 to 169 inclusive (except the West 4 feet of Lots 156 to 159) in Dempster Waukegan Road Subdivision of Lots 1 and 2 of Owner's Subdivision in the South 1/3 of the South 1/2 of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

All of Lots 142 and 143 and the East 19 feet of Lot 144, in Dempster and Waukegan Road Subdivision of Lots 1 and 2 in Owner's Subdivision in south 1/2 of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian (except that part of said lots taken for the widening of Dempster Street) in Cook County, Illinois.

Common Address: 8833 Waukegan Road, Morton Grove, Illinois.

P-I-N #	10-18-321-035-0000	lot 135
	10-18-321-036-0000	lot 136
	10-18-321-047-0000	lot 143
	10-18-321-048-0000	lot 142
	10-18-321-049-0000	lots 156 - 169
	10-18-321-050-0000	lot 137 - 134
	10-18-321-052-0000	lot 137 - 141
	10-18-321-054-0000	lot 144

FMO  
Djall

This document prepared by and to be returned to:

Carol L. Gloor, AAL  
c/o Cole Taylor Bank/Drovers  
1542 W. 47th Street  
Chicago, Illinois 60609

87342901

Cook County Clerk's Office

COOK COUNTY RECORDER

#3186 # 4 \* 87-242901

T#1111 TRN 9907 06/25/07 15:14:00

DEPT-01 RECORDING \$14.00

DB1045CML

87342901

1400

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JUN 23 PM 2:57

HAROLD J. MORGAN  
REGISTERED MAIL OFFICE

3628518

DELIVER TO  
332  
TICOR

TICOR TITLE INSURANCE  
69 WEST WABLER BOY STRONG  
CHICAGO, ILLINOIS 60608  
BOX

ATTN 230405

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137376  
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