

GAOQC

UNOFFICIAL COPY

(Individual Form)

Loan No. _____

KNOW ALL MEN BY THESE PRESENTS, that CHICAGO HEIGHTS NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 24, 1980 AND KNOWN AS TRUST NUMBER 1632 of the of FLOSSMOOR, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of THREE HUNDRED THOUSAND AND NO/100 300,000.00

Dollars (\$)), executed a mortgage of even date herewith, mortgaging to

87363882

THE CHICAGO HEIGHTS NATIONAL BANK

hereinafter referred to as the Mortgagee, the following described real estate:

TRACT 27 IN FREDERICK H. BARTLETT'S GOLF AND COUNTRY CLUB ESTATES, BEING A SUBDIVISION OF THE SOUTH 2,150 FEET OF THE EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 7 AND THE EAST 40 FEET LYING NORTH OF THE SOUTH 2,150 FEET OF SAID EAST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 7; ALSO THE WEST 674.71 FEET OF THE SOUTHEAST 1/4 OF SECTION 7; ALL BEING IN TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 29, 1942, AS DOCUMENT NUMBER 12901128, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1922 HANOVER LANE FLOSSMOOR, ILLINOIS 60422

PHN-32-07-403-003 GAOQC

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Mortgagee, 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 Mortgagee under the power herein granted, 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee 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(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Mortgagee may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. 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 parties hereto 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 18TH

day of JUNE A. D., 19 87

By: Garry T. Corrie (SEAL) Garry T. Corrie, Vice-President

CHICAGO HEIGHTS NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 24, 1980 AND KNOWN AS TRUST NUMBER 1632 (SEAL)

Attest: R. Tucker, Cashier STATE OF COUNTY OF

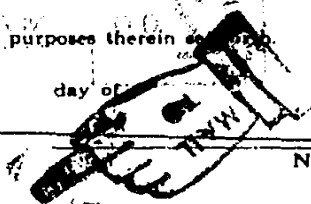
I, the undersigned, a Notary Public in

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

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

GIVEN under my hand and Notarial Seal, this day of A. D. 19

SEE REVERSE SIDE FOR CORPORATE NOTARY



Notary Public

THIS INSTRUMENT WAS PREPARED BY: THE CHICAGO HEIGHTS NATIONAL BANK 1030 DIXIE HIGHWAY CHICAGO HEIGHTS, ILLINOIS 60411

EXCERPTION CLAUSE IS ATTACHED HERETO AND MADE A PART HEREOF (See Reverse Side)

Godly

(See Reverse Side)

EXCERPTION CLAUSE IS ATTACHED HERETO AND MADE A PART HEREOF

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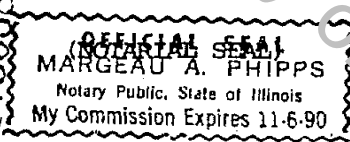
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STATE OF ILLINOIS)
COUNTY OF _____) ss.

I, Margeau A. Phipps, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Garry T. Corrie and R. Tucker, personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Vice-President and Cashier, respectively, of Chicago Heights National Bank, and acknowledged that they signed, sealed and delivered the said instrument and their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal, and the said instrument was signed, sealed, and delivered in the name and in behalf of said corporation by the authority of their stockholders and Board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth, including the waiver of rights of redemption and waiver of all rights and benefits under and by virtue of the homestead exemption laws.

GIVEN under my hand and notarial seal this 18th day of June, 1987.

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DEPT-01 RECORDING \$12.25
T#0222 TRAN 1734 07/02/87 09:31:00
#6523 #B *-87-343882
COOK COUNTY RECORDER

Margeau A. Phipps
Notary Public

My Commission Expires Nov. 6, 1990

EXCULPATION CLAUSE

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, and agreements herein made on the part of the Trustee while in fact purporting to be the representations, covenants, undertakings, and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings, 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 that portion of the trust properly specifically 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 Chicago Heights National Bank, Chicago Heights, Illinois, or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

The Chicago Heights National Bank in Chicago Heights,
Not Individually, but solely as Trustee under Trust No. 1632
By ASST. V. P. [Signature]

Form TR-8

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