

UNOFFICIAL COPY

SUBURBAN BANK



OF ROLLING MEADOWS
AND PROPERTY BANK
ROLLING MEADOWS, ILLINOIS

ASSIGNMENT OF ASSETS

Rolling Meadows, Illinois
August 5, 1988

KNOW ALL MEN BY THESE PRESENTS, that Centrum Properties, Ltd., a Delaware corporation

(hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto SUBURBAN BANK OF ROLLING MEADOWS (hereinafter called the Assignee),

all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook, State of Illinois, and described as follows, to wit:

Lot 1 in Warren's Subdivision of Block 8 in the Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING #22.25
140222 TRAN 2149 09/06/88 12:07:00
#0272 : B *--88-40474 1
COOK COUNTY RECORDER
88404741

PI# 14-33-100-038

Address of Property: 2300-2306 N. Lincoln Avenue, Chicago, Illinois

This instrument is given to secure payment of the principal sum of Three Hundred Sixty Thousand and No/100 (\$360,000.00) Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to SUBURBAN BANK OF ROLLING MEADOWS as Trustee or Mortgagee dated

AUGUST 1988 and recorded in the Recorder's Office or registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other cost and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

This Assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described together with all documents, books, records, papers, and accounts relating thereto, and may include the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case, the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection

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mail

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JOEL GOLDMAN
ATTORNEY AT LAW
TWO CROSSROADS OF COMMERCE
ROLLING MEADOWS, IL 60008



MAILED BY:
MAIL 301

"OFFICIAL SEAL"
JOEL GOLDMAN
Notary Public, State of Illinois
My Commission Expires 2/2/92

Notary Public
Joel Goldman
_____ day of _____, 19 84

Given under my hand and notarial seal this _____ day of _____, 19 84, I, _____, Notary Public, State of Illinois, do hereby certify that _____, 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 _____ and voluntarily act, for the _____ and purpose therein set forth, including the release and waiver of right of homestead.

I, _____, a Notary Public in and for said County, in the State of _____, do hereby certify that _____, _____ of _____, _____, IL, is _____

STATE OF _____ }
COUNTY OF _____ }
COOK }
JEL GOLDMAN

NOTARY PUBLIC

88404741

BY: *[Signature]* - Vice President (SEAL)
BY: *[Signature]* - President (SEAL)

GENTRUM PROPERTIES, INC., a Delaware corporation

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument. LTD. a Delaware corporation

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and of the parties hereto.

The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof, but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder at any time or times that shall be deemed fit.

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) Interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Assignor.

This instrument shall be binding upon and of the parties hereto, and all of the terms and provisions hereof shall be binding upon and of the parties hereto.

any and all monies relating as aforesaid to the payment of the following items in such order as said Assignee deems fit: further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder; the Assignee shall apply with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such

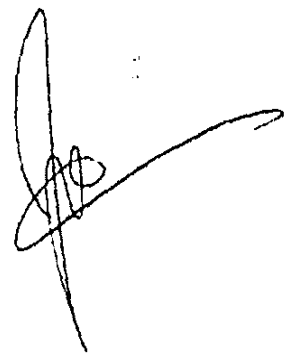
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EXHIBIT "A"

RE: 2300-2306 N. THOLOLO AVE, CHICAGO, IL

| <u>TENANT/UNIT</u> | <u>MONTHLY RENTAL</u> | <u>AMOUNT OF SECURITY DEPOSIT</u> | <u>CURRENT THRU WHAT MONTH</u> | <u>LEASE EXPIRES WHAT DAY</u> |
|--------------------|-----------------------|-----------------------------------|--------------------------------|-------------------------------|
| SILVE. MURKIN | \$700 | \$1,000 | AUGUST, 88 | MONTH / MONTH |
| DAVE. PERRY | \$750 | \$1,000 | AUGUST, 88 | MONTH / MONTH |
| TIM. IR. PIER | \$750 | \$1,000 | AUGUST, 88 | MONTH / MONTH |
| MIKE. MACHRY | \$750 | \$1,000 | AUGUST, 88 | MONTH / MONTH |
| MIKE. BREMER | \$800 | \$1,000 | AUGUST, 88 | MONTH / MONTH |

Property of Cook County Clerk's Office



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1/1/2014

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RIDER "B"

Lot 1 in the Subdivision of Block 8 in Canal Trustee's Subdivision of the North $\frac{1}{2}$ and the North $\frac{1}{2}$ of the Southeast $\frac{1}{4}$ and the East $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 23, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois. Recorded August 31, 1848 and rerecorded September 24, 1877 as Document No. 151621.

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