

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS  
53 113 76 42 02 54 77

8847-1857

Chicago, Illinois August 5, 1988

88362247

Know all Men by these Presents, that Bank of Ravenswood, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 01/05/79 and known as its trust number 25-3755 (hereafter 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 Bank of Ravenswood

(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 and State of Illinois, and described as follows, to wit:

THE EAST 93.60 FEET OF LOT 1 AND THE NORTH 10 FEET OF THE EAST 93.60 FEET OF LOT 4 IN YALE'S SECOND RESUBDIVISION OF BLOCK 43 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax I.D. #17-05-2 5-020

1536-38 N. Halsted/805-09 W. Weena, Chicago, IL 60622

This instrument is given to secure payment of the principal sum of FIFTY THOUSAND AND NO/100 (\$50,000.00) Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to Chicago Title and Trust Company

as Trustee or Mortgagee dated August 5, 1988

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Deeds 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 costs 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 proceeding 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 exclude 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 to the Assignee shall seem 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 with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such 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 any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems 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.

FROSS

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DMC 317

8847-1857





UNOFFICIAL COPY

Assignment of Rents

Box No. 55

BANK OF RAVENSWOOD

as Trustee

TO

Bank of Ravenswood

THIS INSTRUMENT WAS PREPARED BY:

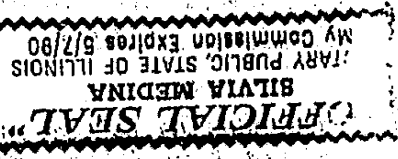
MARIA T. BUENDIA  
BANK OF RAVENSWOOD  
1825 West Lawrence Avenue  
Chicago, Illinois 60640

(C1/Mtgs)

bank of ravenswood

1825 West Lawrence Avenue  
Chicago, Illinois 60640

883652247



Given under my hand and Notarial Seal this 9th day of August, 1988.  
Notary Public  
*William Medina*

names are subscribed to the foregoing instrument as Assistant-Cashier—Trust Officer of said Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument as Vice President—Trust Officer and Assistant-Cashier—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, for the uses and purposes herein set forth; and the said Assistant-Cashier—Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said 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 for the uses and purposes therein set forth.

and MARTIN S. EDWARDS, Vice President—Trust Officer of Bank of Ravenswood, and John R. Smith, Assistant-Cashier—Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Vice President—Trust Officer and Assistant-Cashier—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, for the uses and purposes herein set forth; and the said Assistant-Cashier—Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said 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 for the uses and purposes therein set forth.

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

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 by the same. All other costs and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid. 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 herein above described. This instrument shall remain in full force and effect until said loan and the interest thereon, and certain loan secured by the Mortgage or Trust Deed to as Trustee or Mortgagee dated \$12.00 Dollars, and interest upon a DEPT-01 RECORDING 162222 TRAN 3849 08/10/88 16:16:00 \$2615 \*-88-562247 COOK COUNTY RECORDER

This instrument is given to secure payment of the principal sum of \_\_\_\_\_ Dollars, and interest upon a \_\_\_\_\_ certain loan secured by the Mortgage or Trust Deed to \_\_\_\_\_ as Trustee or Mortgagee dated \_\_\_\_\_ 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 herein above described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs 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 by the same.

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# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

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88471857

Chicago, Illinois

August 5, 1988

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88362247

Know all Men by these Presents, that Bank of Ravenswood, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated 01/05/79 and known as its trust number 25-3755 (hereafter 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

**Bank of Ravenswood**

(hereinafter called the Assignee), all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, together with the and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any other lease, session 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

and State of Illinois, and described as follows, to wit:

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as Trustee or Mortgagee dated August 5, 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 costs and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

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Without limitation of any of the legal rights of Assignee as the absolute owner of the 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 paid to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceeding to enforce 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 exclude the Assignor, its heirs, assigns 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 to the Assignee shall seem 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 proper 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 with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such other 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 any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

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- (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.

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COOK COUNTY RECORDER OF DEEDS

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