

ASSIGNMENT OF RENTS 88475394
UNOFFICIAL COPY

Chicago, Illinois October 7, 19 88

Know all Men by these Presents, that Gene Ammons Memorial Foundantion, an Illinois Not-For-Profit Corporation

(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 Michael

Winston and State Bank of Countryside

(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:

PARCEL 1:

THAT PART OF BLOCK 10 (EXCEPT THE WEST 100 FEET THEREOF) IN KENSINGTON DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT AT THE NORTH WEST CORNER OF BLOCK 10 IN KENSINGTON AND RUNNING THENCE EAST ON THE SOUTH LINE OF KENSINGTON AVENUE 175 FEET MORE OR LESS TO THE WEST LINE OF AN ALLEY 33 FEET WIDE, THENCE SOUTH ON THE WEST LINE OF SAID ALLEY 55 FEET, THENCE WEST OF A LINE PARALLEL TO SAID SOUTH LINE OF KENSINGTON AVENUE 175 FEET MORE OR LESS TO THE EAST LINE OF THORNTON ROAD, THENCE NORTH ON THE EAST LINE OF THORNTON ROAD AND WEST LINE OF SAID BLOCK 10, 55 FEET TO THE POINT OF BEGINNING, IN SECTION 22, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 AND 2 (EXCEPT THE WEST 100 FEET THEREOF) IN SAWYER'S SUBDIVISION OF THE SOUTH 80 FEET OF THE NORTH 135 FEET OF BLOCK 10 IN KENSINGTON IN SECTION 22, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:

ALL OF LOT 3 IN SAWYERS SUBDIVISION OF THE SOUTH 80 FEET OF THE NORTH 135 FEET OF BLOCK 10 IN KENSINGTON ACCORDING TO THE PLAT THEREOF RECORDED JULY 28, 1881 IN BOOK 16 OF PLATS PAGE 17 IN COOK COUNTY, ILLINOIS

PARCEL 4:

LOTS 1, 2 AND 3 IN THE SUBDIVISION OF BLOCK 10 (EXCEPT THE NORTH 135 FEET) IN KENSINGTON AND THAT PART OF THORNTON ROAD (VACATED) LYING WEST OF AND ADJOINING SAID BLOCK 10 ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1882 IN BOOK 16 OF PLATS PAGE 67 IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBERS: 25 22 304 005, 25 22 304 006, 25 22 304 007, 25 22 304 047, 25 22 304 049

COMMONLY KNOWN AS: 11567 South Michigan Avenue, Chicago, Illinois

on the business thereof as the Assignee shall deem best, including the operation, management 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.

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real estate and Trust Deed or ed to be due in to foreclose the of the said real and may, with edness secured es hereinabove es hereinabove e to be made all real estate and els and for such d by said Trust its beneficiaries es, and to carry nses, rents, and

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This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

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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.

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

IN WITNESS WHEREOF, said GENE AMMONS MEMORIAL FOUNDATION as aforesaid and not personally has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its President and Secretary the day and year first above written.

GENE AMMONS MEMORIAL FOUNDATION

BY: Robert Chung
President

WITNESSED: Robert Brown
Secretary

STATE OF ILLINOIS,
COUNTY OF COOK
Notary

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the Gene Ammons Memorial Foundation, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary thereunto and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal

Date Oct. 7, 1988

Notarial Seal Seal

2-19-1991

Robert E. Brown
Notary Public

DELIVERY
NAME Patrick J. Griffin
STREET 10001 South Roberts Road
CITY Palos Hills, Illinois 60465
OR BOX 333-GG
INSTRUCTIONS
RECORDER'S OFFICE BOX NUMBER 333

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
11567 South Michigan
Chicago, Illinois
THIS INSTRUMENT WAS FILED BY:
Patrick J. Griffin
10001 South Roberts Road
Palos Hills, Illinois 60465

Assignment of Rents

Box No.

TO

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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 or after the due date of the same, Assignee shall be entitled to take actual possession of the said real estate and premises hereinafter 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 hereinafter 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, additions, alterations, and improvements in such parcels and for such premises as may seem judicious, and may insure and reimburse 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, 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 attorney, 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 said note or notes; (2) the principal of said note or notes from time to time remaining outstanding and unpaid; (3) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (4) the balance, if any, to the Assignor.

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.

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.

as Trustee or Mortgagee dated
October 7, 1988

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

and 00/100
Dollars, and interest upon a

This instrument is given to secure payment of the principal sum of
Ninety Nine Thousand Five Hundred

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Assignment of Rents

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INSTRUCTIONS

NAME Patrick J. Griffin

STREET 1001 South Roberts Road

CITY Palos Hills, Illinois 60465

OR BOX 333-GG

RECORDING OFFICE BOX NUMBER 333

FOR INFORMATION ONLY
INSERT AT SET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

11567 South Michigan
Chicago, Illinois

THIS INSTRUMENT WAS PREPARED BY:
Patrick J. Griffin
Palos Hills, Illinois 60465

Notarial Seal

2-19-1991

Given under my hand on the said day

Date

Oct 7, 1988

Notary Public

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named ~~Assistant Vice President and Assistant Secretary~~ of the ~~Gene Ammons Memorial Foundation~~, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged the said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

00 STATE OF ILLINOIS
CLERK OF COURT

Notary Seal

WITNESS:

GENE AMMONS MEMORIAL FOUNDATION

BY: Robert Chung President

IN WITNESS WHEREOF, said GENE AMMONS MEMORIAL FOUNDATION as aforesaid and not personally has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its President and Secretary

the day and year first above written.

The instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executor, administrator, legal representatives, successors and assigns of each 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, or any of the terms, provisions, or conditions hereof, at any time or times that 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.

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