

10  
**UNOFFICIAL COPY**

88526074

**12<sup>00</sup>**

LEASE AND RENT ASSIGNMENT

LOAN NUMBER: 17088

DATE: November 10, 1988

For the purpose of further securing the Note dated November 10, 1988  
made by DONALD AUSTIN, Divorced and not since remarried

payable to NBD BANK EVANSTON, N.A., Evanston, Illinois, in the principal amount  
of, NINETY THOUSAND and 00/100

(\$90,000.00)

secured by Mortgage, or other security instrument, bearing even date with said  
Note, whereby DONALD AUSTIN

conveyed to NBD BANK EVANSTON, N.A., Evanston, Illinois as Mortgagee (Trustee),  
the following described real estate: SEE ATTACHED

PIN:

and in consideration of the making by NBD BANK EVANSTON, N.A., (hereinafter called the "Bank"), of the loan evidenced by said Note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind now or hereafter existing with respect to said real estate or any part thereof, together with all rents accrued and to accrue under each and all of said leases and all other rents at any time arising out of said real estate; hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said Note or said Mortgage (Trust Deed) or this Assignment, but no instalment of rent shall ever be collected by the undersigned in advance of its due date. This Assignment shall remain in full force and effect until all indebtedness secured by said Trust Deed has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full, the undersigned upon the Bank's request will furnish to it true copies of all of said leases and will make, sign and deliver to the Bank such other and additional instruments as may be reasonably necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said real estate or any part thereof and as assignee of all the rents at any time arising out of said real estate.

Until the bank shall notify the lessee or lessees under said lease or leases and tenant or tenants of said real estate that there has been a default under said Note or said Mortgage (Trust Deed) or this Assignment, such lessee and tenant or tenants shall be entitled to pay such rents as they become due to

REI TITLE GUARANTY ORDER # (3219)

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2008 NOV 15 11:24 AM

1988 NOV 15 AM 11:24

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the undersigned, provided that no instalment of rent shall ever be paid to the undersigned in advance of its due date.

In the event of any default under said Note or said Mortgage (Trust Deed) or this Assignment, the Bank shall have the right (but not the duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the name(s) of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under said lease or leases, and the obligations of the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but, the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors of the lessee or lessees in said lease or leases or for the performance of any of the obligations of the landlord nor for the collection of any such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on account of the interest or principal, or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or privileged to pay by the provisions of said Mortgage (Trust Deed), but in no event shall application of any sums on account of interest or principal or both be deemed a prepayment subject to a prepayment penalty under the Note, Mortgage or this Assignment.

If the Bank shall negotiate or transfer said Note, it may assign all its right, title and interest hereunder to the holder transferee of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

If this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the term "the undersigned" shall be taken to refer to each and all the signer, except that persons signing not in their individual capacities but on behalf of a corporation, as duly authorized officers thereof, shall not, for any reason, be personally liable, jointly or severally, hereunder except in cases of fraud or intentional misrepresentation.

GIVEN under \_\_\_\_\_ hand \_\_\_\_\_ and seal \_\_\_\_\_ this 10<sup>th</sup> day of Novemb 1988.

Donald Austin  
DONALD AUSTIN

88526074

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF Cook )

17088 I, Eric Strubel a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY, that \_\_\_\_\_

DONALD AUSTIN, Divorced and not since remarried personally known to me to be the same person, whose name(s) is subscribed to the foregoing instrument appeared before me this day in person, and acknowledged that h3 signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 10<sup>th</sup> day of November, 1988.

Eric Strubel  
Notary Public

THIS INSTRUMENT PREPARED BY:  
NBD BANK EVANSTON, N.A.  
1603 ORRINGTON AVENUE  
EVANSTON, ILLINOIS 60204  
BARBARA N. SAEHNER

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**PARCEL 1:**

Lot 39 in Hobbs Subdivision of part of the South 1/2 of the Northwest 1/4 of the Northwest 1/4 of Section 18, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 11-18-107-033  
1021 Garnett  
Evanston, IL 60201

**PARCEL 2:**

Lot 56 (except the South 7 feet taken for Alley) in Hobb's Subdivision of part of the South 1/2 of the Northwest 1/4 of the Northwest 1/4 of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 11-18-108-015  
1014 Garnett  
Evanston, IL 60201

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**PARCEL 3:**

Unit No. 2-II as delineated on Survey of the following described Parcel of Real Estate (hereinafter referred to as "Parcel"): Lots 5, 6, 7 and 8 (except the West 14 feet of said lots) in Block 17; also all that land lying East of and adjoining said Lots 5 to 8 and lying Westerly of the West Boundary Line of Lincoln Park as shown on the Plat by the Commissioners of Lincoln Park as filed for record in Recorder's Office of Deeds of Cook County Illinois on July 16, 1931 as Document No. 10938695, all in Cochran's Second Addition to Edgewater, being a Subdivision in the East Fractional 1/2 of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit "A" to Declaration of Condominium made by La Salle National Bank as Trustee Under Trust No. 32721, recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 19736534; together with an undivided percentage interest in said Parcel (excepting from said Parcel all the property and space comprising all the Units as defined and set forth in said Declaration and Survey).

PIN: 14-05-403-019-1009  
5901 Sheridan Road  
Unit 2II  
Chicago, Illinois 60626

Cook County Clerk's Office