

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS Northwest National Bank of Chicago,

THIS ASSIGNMENT is made November 30, 19 88, by 10/3/77 and known as trust#26-4234-00 ("Owner"), to First National Bank of Mount Prospect, A National Banking Association ("Bank").

WITNESSETH, that whereas the Owner has title to the premises described below,

NOW THEREFORE, in consideration of and as an inducement to the making of a loan by the Bank to Owner, Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, Owner does hereby assign, transfer and set over unto the Bank, its successors and assigns, all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises described below, 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 described below, which Owner may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Bank under the powers hereinafter granted, it being the intention of the parties to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, income, issues, and profits thereunder, unto the Bank,

City

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED November 30, 1988 (UNDER TRUST NO.) 26-4234-00

This Assignment of Rents is executed by LA SALLE NATIONAL BANK, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL BANK, as Trustee, solely in the exercise of the authority conferred upon the said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage of the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LA SALLE NATIONAL BANK, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

RE Title Services # R12-174

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(1) Interest on the principal and overdue interest on the note or notes; (2) the principal of said note or notes from time to time; (3) the principal of said note or notes from time to time; (4) the balance, if any, to the Owner. Owner hereby ratifies all that the Bank may do by virtue of this Assignment.

Owner, for itself, its successors and assigns, covenants and agrees that it will not, orally or in writing, modify, surrender or renew any of such leases, or diminish the obligations of the lessees thereunder, or release any one or more tenants from their respective obligations under such leases, without the prior written consent of the Bank. Owner further covenants and agrees that it will not assign or pledge said rents or profits from any of the leases or licenses any rent or royalty in advance of the due date thereof, without written consent of the Bank. Any violation of this covenant shall constitute a default under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall immediately become due and payable.

Any failure or omission to enforce this Assignment for any period of time shall not impair the force and effect thereof or prejudice the rights of the Bank, nor shall the Bank be required under this Agreement to exercise or enforce any of the rights herein granted to it, all the covenants herein contained being strictly discretionary with the Bank.

These covenants shall continue in full force and effect until the subject indebtedness is paid in full.

Mount

November 30, 19 88

Made and executed in Prospect, Illinois on November 30, 19 88, La Salle National Bank, as Successor Trustee to Northwest National Bank of Chicago, not personally, but a/t/u/t/a dated 10/3/77 and known as trust # 26-4234-00

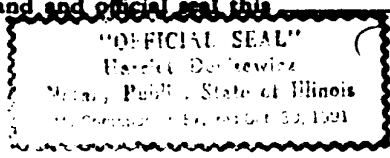
Byron T. Connor, Vice President, First National Bank of Mt. Prospect, One First Bank Plaza, Mount Prospect, IL 60056

Attest Assistant Vice President, Assistant Secretary

I, Harriet Denisewicz, a Notary Public in and for said County, in the State of Illinois, do hereby certify that Corinne Bek, Assistant Vice President and Rita Slimm Welter, Assistant Secretary, respectively, of La Salle National Bank, personally

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

GIVEN under my hand and official seal this 2nd day of December, 19 88



Signature of Harriet Denisewicz, Notary Public

(SEAL)

(Brautigam/Michaels)

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*Handwritten signature*

Property of Cook County Clerk's Office

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#901 # 9 \* 133-1564537  
1#111 TRUN 2137 10/08-08 10 01-00  
COOK COUNTY RECORDER

10/08/08

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GIVEN under my hand and official seal this 2nd day of December 19 88

free and voluntary act, for the uses and purposes therein set forth.

before me this day in person, and acknowledged that I be signed, sealed and delivered the said instrument as

known to me to be the same person whose name is subscribed to the foregoing instrument, appeared

Corinne Bek, Assistant Vice President and Rita Sittmeyer, Assistant Secretary, respectively of La Salle National Bank, a Notary Public in and for said County, in the State of Illinois, do HEREBY CERTIFY that the foregoing instrument, appeared

Assistant Secretary

By Assistant Vice President of Cook County, Illinois, Mount Prospect, IL 60056

By known as Trust # 126-4234-00

personally, but a/c/u/c/a dated 10/3/77 and Northwest National Bank of Chicago, not

November 30 19 88

These covenants shall continue in full force and effect until the subject independence is paid in full.

SEE REVERSE SIDE FOR FULL COVENANTS AND CONDITIONS CONTAINED HEREIN.

Any failure or omission to enforce this Assignment for any period of time shall not constitute a breach of the Assignment.

under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall become due and payable.

hereby ratifies all that the Bank may do by virtue of this Assignment.

(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;

the Bank shall apply any and all moneys arising as aforesaid to the payment of the following items in the order as the Bank deems fit:

agent, and control of the mortgaged property and the conduct of the business thereof, and the employment of the Bank in connection with the operation, management, maintenance, repair, replacement, additions, betterments, and improvements, and all persons which may be made for taxes, assessments, insurance, and prior to proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for

prepaid, and any other sums which may be due to the Bank, and the right to manage and operate the said real estate and

thereof. The Bank may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, and

and real estate and premises heretofore described, and account for the same, and may exclude

part of the holder of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of

other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

19 88, conveying and mortgaging the real estate and premises previously described to the Bank, as Trustee or

Mortgagee. This Assignment shall remain in full force and effect until said loan and the interest thereon and all

other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This Assignment is given to secure payment of the principal sum of EIGHT THOUSAND AND NO/100-----

Dollars (\$ 80,000.00) upon a certain loan evidenced by a promissory note of Owner to the Bank dated

November 30 19 88, and secured by a Mortgage or Trust Deed dated November 30

South 30 acres of the East half of the South East Quarter of Section 17, Township

40 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Property address: 4020 N. Central, Chicago, IL PIN#13-17-428-023, 024 & 025

Subdivision of blocks 7 and 8 (except the South 17 feet thereof) of Subdivision of the

Lots 10, 11 and 12 and 13 in Oliver L. Watson's Irving Park Addition to Chicago, a

42260283

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Property of Cook County Clerk's Office

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COOK COUNTY RECORDER

12/25/98

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