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LAND TRUST ASSIGNMENT OF RENTS

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KNOW ALL MEN BY THESE PRESENTS, that Cole Taylor Bank/Ford City, a corporation organized and existing under the laws of the State of Illinois, not personally but as Trustee under the provisions of a deed in trust duly recorded and delivered in pursuance of a Trust Agreement dated September 1, 1987 and known as Trust No. 4777 (the "Trust"), in order to secure an indebtedness of Two Million and 00/100's Dollars (\$2,000,000) evidenced by a promissory note dated December 1, 1987 made by the undersigned Cole Taylor Bank/Ford City, not personally but as trustee, as hereinbefore indicated (said Cole Taylor Bank/Ford City, as trustee, being hereinafter sometimes referred to as the "Borrower") executed a mortgage of even date herewith mortgaging to Cole Taylor Bank/Ford City (the "Bank") the real estate legally described in Exhibit A attached hereto and made a part hereof and located in Cook County, Illinois; and that James McNaughton Builders, Inc. ("McNaughton Builders"), being the sole beneficiary of the Trust, in order to secure the aforementioned indebtedness of the Borrower has executed a Security Agreement (Assignment of Beneficial Interest as Collateral) granting to Bank a security interest in the entire beneficial interest in the Trust; and that McNaughton Builders and James McNaughton have each executed guaranties of the aforementioned indebtedness of Borrower, and whereas said Bank is the holder of said mortgage, said security agreement, said guaranties and the note secured thereby;

NOW THEREFORE, in order to further secure the aforementioned indebtedness and the other Liabilities, as defined in a certain Loan Agreement, of even date herewith, among Borrower, Bank and McNaughton Builders, and as part of the consideration of said transaction, the Borrower and McNaughton Builders hereby assign, transfer, and set over unto said Bank, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements now existing upon the property hereinabove described.

The undersigned hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name of any of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the Borrower or McNaughton Builders to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after the occurrence of any event of default (including the expiration of any applicable grace period) in the above-referenced Loan Agreement.

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This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the Borrower or McNaughton Builders or any guarantor of the aforementioned Liabilities to the said Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

This assignment of rents is executed by the undersigned trustee not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as Trustee (and the undersigned trustee hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in the aforementioned note contained shall be construed as creating any liability on the undersigned trustee, either individually or as Trustee as aforesaid, personally to pay the aforementioned note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the mortgagee of the mortgage and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned trustee, either individually or as Trustee as aforesaid, or its successors, personally are concerned, the legal holder or holders of the aforementioned note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein.

IN WITNESS WHEREOF, the undersigned trustee, not personally but as Trustee as aforesaid, has caused these presents to be signed by its TRUST OFFICER ~~XXXXXXXXXX~~ and its corporate seal to be hereunto affixed and attested by its AVP & TRUST OFFICER ~~XXXXXXXXXX~~, as of this 1st day of December A.D. 1987, and McNaughton Builders has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its Secretary, as of this 1st day of December, 1987.

COLE TAYLOR BANK/FORD CITY, as Trustee under Trust Agreement dated September 1, 1987 and known as Trust No. 4777, and not personally.

Exoneration provided by restricting any liability of the Cole Taylor Bank/Ford City ~~Trust Officer~~ Andrea Russell Trust Officer
responsible hereunder hereby ~~ex~~
Attest: [Signature]

AVP & TRUST ~~XXXXXXXXXX~~
OFFICER

(SEAL)

JAMES McNAUGHTON BUILDERS, INC.

By: [Signature]

Its: [Signature]
President

Attest: [Signature]

Its: [Signature] Secretary 1/2/88

(SEAL)

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THIS INSTRUMENT is executed by the Cole Taylor Bank, a corporation organized under the laws of Cook County, Illinois, for the purpose of conveying to the Trustee of the First Trust and Mortgage Fund, a trust created under the will of the late Cole Taylor, a sum of money to be used for the purpose of making advances to the Trustee of the First Trust and Mortgage Fund, and it is hereby certified that the same have been duly recorded in the Public Records of Cook County, Illinois, and that the same are a part of the records of the Cook County Clerk's Office.

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EXHIBIT A

LOTS 1 THROUGH 24, BOTH INCLUSIVE, AND OUTLOT 25 IN TARTAN RIDGE OF BURR RIDGE BEING A SUBDIVISION OF PART OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

55TH STREET AND WOODVIEW ROAD, BURR RIDGE, ILLINOIS

PERMANENT INDEXNUMBER: 18-18-101-002 *Dmr*

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COOK COUNTY ILLINOIS
FILED FOR RECORD

STATE OF ILLINOIS

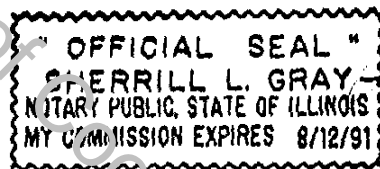
COUNTY OF ~~COOK~~ DUPAGE

1988 JAN 25 AM 10:06

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I, SHERRILL L. GRAY, a Notary Public in and for said County, in the State aforesaid, do hereby certify that SANDRA T. RUSSELL of COLE TAYLOR BANK/FORD CITY BANK & TRUST CO., an Illinois corporation, and MICHAEL B. LAHTI personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said AVP & TRUST OFFICER did also then and there acknowledge that HE, as custodian of the corporate seal of said corporation, affixed the said corporate seal of said corporation to said instrument as HE own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of January, 19 88.



Sherrill L. Gray
NOTARY PUBLIC

My commission Expires: _____

STATE OF ILLINOIS

X
COUNTY OF COOK

I, Jan Parcel Price, a Notary Public in and for said County, in the State aforesaid, do hereby certify that James McNaughton, President of James McNaughton Builders, Inc., an Illinois corporation, and JAMES McNAMARA, Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and such Secretary affixed the corporate seal of said corporation as their free and voluntary act, and as the free and voluntary act of said corporation.

Given under my hand and notarial seal this 7th day of JANUARY, 19 88.

Jan Parcel Price
NOTARY PUBLIC

My Commission Expires: 2/22/89

BOX 333-CC

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mail to: CO Taylor Bank
7601 S. Cicero Ave.
Chgo, Ill 60652

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