

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

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KNOW ALL MEN BY THESE PRESENTS, that _____

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 19, 1987 AND KNOWN AS TRUST NUMBER 103306-03

executed a Trust Deed of even date herewith, mortgaging to CHICAGO TITLE AND TRUST COMPANY, the following described real estate:

(SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.)

and, whereas the DES PLAINES NATIONAL BANK, a national banking association, is the holder of said Trust Deed and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assigns, transfers, and sets over unto said DES PLAINES NATIONAL BANK of Des Plaines, Illinois, hereinafter referred to as the Bank, and/or its successors and assigns, all of 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 of occupancy of any part of the premises hereinafter 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 and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned does hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and does 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 names 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.

- 1 of 2 -

This document prepared by: Barbara Samuels
678 Lee Street
Des Plaines, IL 60016

A237788 E.85.

L.G. B
R. B

88036831

W. J. ...

[Signature]

 AMERICAN NATIONAL BANK TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this 14th day of January, 1988.

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 hereafter.

It is further understood and agreed, that in the event of the exercise by the undersigned, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. 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 undersigned to the said Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Bank will not exercise its rights under this assignment until after default in any payment secured by the Trust deed or after a breach of any of its covenants.

It is understood and agreed that the said Bank shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned 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.

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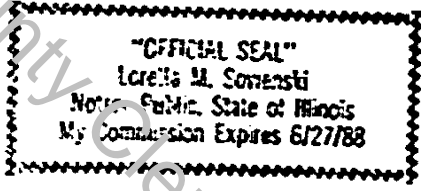
STATE OF ILLINOIS)
COUNTY OF COOK)

I, LORETTA M. SOVIENSKI, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY County in the State aforesaid, DO HEREBY CERTIFY that J. MICHAEL WELAN ~~VICE PRESIDENT~~ ASSISTANT SECRETARY of American National Bank and Trust Company of Chicago, and SUZANNE G. BAKER ASSISTANT SECRETARY of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE President and ASSISTANT SECRETARY 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 Corporation, for the uses and purposes therein set forth; and the said Corporation then and there acknowledged that, as custodian of the corporate seal of said corporation, they did affix said corporate seal to said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

JAN 19 1988

GIVEN under my hand and notarial seal this _____ day of _____, A.D.

Loretta M. Sovienki



COOK COUNTY CLERK'S OFFICE
FILED FOR RECORD

1988 JAN 26 PM 2:17

88036831

MAILING INSTRUCTIONS: *Box 15*

DES PLAINES NATIONAL BANK
678 LEE STREET
DES PLAINES, ILLINOIS 60016

88036831

*L.C.
L.P. B.
H.E.*

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EXHIBIT "A" TO DEED

ILLINOIS

DEPARTMENT OF REVENUE

LEGAL DESCRIPTION

UNIT NUMBER 914 MORSE AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

Box 15
LOT 21 IN BLOCK 7 IN CENTER-SCHAUMBURG INDUSTRIAL PARK UNIT 57, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO A DECLARATION OF CONDOMINIUM MADE BY 1ST BANK OF OAK PARK AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 2, 1973 AND KNOWN AS TRUST NUMBER 10060, RECORDED ON SEPTEMBER 20, 1976 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 23,643,260; TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL OF THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) ALL IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 07-33-102-055-1004

Commonly known as: 914 Morse, Schaumburg, IL

88036831

RECORDED