

UNOFFICIAL COPY

88194972

ASSIGNMENT OF RENTS AND LEASES

WHEREAS, NBD Trust Company of Illinois, as Trustee under Trust No. 66-5879 dated

May 5, 1988.....

following described real estate: (hereinafter referred to as "Owner") is the owner of the
See legal description attached hereto as Exhibit "A" and incorporated herein by this
reference, commonly known as 1942 and 2000 Waukegan Road, Glenview, Illinois.

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Said real estate is subject to the lien of a Mortgage executed by the Owner to NBD PARK RIDGE BANK, Illinois as Mortgagor on the 6th day of May, 1988, and recorded in the Office of the Recorder of Deeds of the County of Cook, State of Illinois; and,

*and Registrar of Torrens Titles

WHEREAS the said Owner gave the above described Mortgage to secure a loan from NBD PARK RIDGE BANK, of Park Ridge, Illinois (hereinafter referred to as "Note Holder") in the amount of Two Million Four Hundred Sixteen Thousand and 00/100 Dollars (\$2,416,000.00), and,

WHEREAS as further security for the above described loan, the Note Holder requires the assignment of rents and leases as part of the consideration for making said loan,

NOW, THEREFORE, the Owner 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 the Note Holder, its successors and assigns, all the rents, earnings, income, issues and profits of and from the real estate and premises hereinabove described which are now due and which may hereafter become due, payable or collectable under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinabove described, which said 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 Note Holder under the powers hereinafter granted to it, it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Note Holder herein, all relating to the real estate and premises hereinabove described:

1. This instrument is given to secure payment of the principal sum of Two Million Four Hundred Sixteen Thousand and 00/100 Dollars (\$2,416,000.00) and interest upon certain loan evidenced by the Promissory Note dated May 6, 1988, (herein called the "Note") of the Owner, payable to Note Holder, secured by the aforesaid Mortgage conveying the real estate and premises hereinabove described, and this instrument shall remain in full force and effect until the Note and all other costs and charges which may have accrued or may hereafter accrue under the Note or Mortgage have been fully paid.

2. Without limitation of any of the legal rights of the Note Holder as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, the Owner hereby covenants and agrees that in the event of any default under the Note or Mortgage, the Owner will, whether before or after the Note secured by the Mortgage is declared to be immediately due in accordance with the terms of the Mortgage or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith, upon demand of the Note Holder, surrender to the Note Holder, and the Note Holder shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken. The Note Holder in its discretion, may with or without force and with or without process of law, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of the Owner relating thereto, and may exclude the Owner, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage, and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the real estate and premises hereinabove described, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsurance the same, and may lease said real estate and premises in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage and may cancel any lease or sublease for any cause or on any ground which would entitle the Owner to cancel the same, and in every such case the Note Holder shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best.

Further, in the event of any default under the Note or Mortgage the Note Holder shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the real estate and premises, and any part thereof, and, after deducting the expenses 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 Note Holder and of its attorneys, agents, clerks, servants, and others employed by it, for services rendered in connection with the operation, management, and control of the said real estate and premises and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Note Holder 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 the Note Holder hereunder, the Note Holder may apply any and all moneys arising as aforesaid:

(A) To the payment of interest on the principal and overdue interest on the Note secured by the Mortgage, at the rate therein provided; (B) To the payment of the principal of the Note from time to time remaining outstanding and unpaid; (C) To the payment of any and all other charges secured by or created under the Note or Mortgage; and (D) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (A), (B), and (C), to the Owner.

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EXHIBIT "A"
LEGAL DESCRIPTION OF THE PROPERTY

1942 Waukegan Road
Glenview, Illinois

LOT 1 IN MYCEK'S SUBDIVISION, BEING A SUBDIVISION OF THE
WEST 2-1/2 ACRES OF A TRACT OF LAND, DESCRIBED AS FOLLOWS:
COMMENCING 64 RODS NORTH OF THE SOUTHWEST CORNER OF THE
NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12,
EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE NORTH 10 RODS,
THENCE EAST 160 RODS, THENCE SOUTH 10 RODS, THENCE WEST 160
RODS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 04-26-201-024-0000

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"L" NUMBER

LEGAL DESCRIPTION OF THE PROPERTY

1900 ROSEWOOD ROAD
GLADYSIA, ILLINOIS

LOT 1 IN MUCK'S SUBDIVISION, BEING A SUBDIVISION OF THE
WEST 5-1/2 ACRES OF A TRACT OF LAND, DESCRIBED AS FOLLOWS:
COMMENCING AT A POINT ON THE SOUTHWEST CORNER OF THE
NORTHEAST 1/4 OF SECTION 38, TOWNSHIP 110, RANGE 10,
EAST OF THE THIRD PRINCIPAL MERIDIAN, thence north 10 degrees
THENCE EAST 180 rods, thence south 10 rods, thence west 100
RODS TO THE POINT OF BEGINNING, in Cook County, Illinois.

RECORDING NUMBER: 04-28-301-000-000

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EXHIBIT "A"

2000 Waukegan Road
Glenview, Illinois

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOT 7 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH LINE OF LOT 7 AND THE CENTER LINE OF WAUKEGAN ROAD; THENCE WEST ALONG THE SOUTH LINE OF LOT 7, 400 FEET; THENCE NORTHERLY PARALLEL WITH THE CENTER LINE OF WAUKEGAN ROAD 200.11 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE OF LOT 7, 400 FEET TO THE CENTER LINE OF WAUKEGAN ROAD; THENCE SOUTH ALONG THE CENTER LINE 200.11 FEET TO THE POINT OF BEGINNING, ALL IN DILG'S SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 AND THE WEST 4/10THS OF SAID NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH 14.85 CHAINS LYING EAST OF THE NORTH BRANCH ROAD (WAUKEGAN ROAD) AND THE NORTH QUARTER LYING WEST OF SAID NORTH BRANCH ROAD (EXCEPT THE NORTH 10 CHAINS OF THE WEST 10 CHAINS THEREOF) OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THAT PART OF LOTS 7 AND 8 (TAKEN AS A TRACT) DESCRIBED AS FOLLOWS: BEGINNING ON THE SOUTH LINE OF LOT 7, 400.0 FEET (AS MEASURED ALONG SAID SOUTH LINE) WEST OF THE CENTER LINE OF WAUKEGAN ROAD; THENCE NORTHERLY PARALLEL WITH THE CENTER LINE OF WAUKEGAN ROAD, 434.04 FEET TO THE SOUTH LINE OF THE NORTH 220.0 FEET OF LOT 8; THENCE WEST PARALLEL WITH THE NORTH LINE OF LOT 8, 273.49 FEET TO THE NORTH AND SOUTH CENTER LINE OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH ALONG THE SAID CENTER LINE OF SECTION 26, 433.98 FEET TO THE SOUTH LINE OF LOT 7; THENCE EAST ALONG SAID SOUTH LINE 259.07 FEET TO THE POINT OF BEGINNING; SAID LOTS 7 AND 8 BEING IN DILG'S SUBDIVISION OF THE WEST 1/2-OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH 14.85 CHAINS LYING EAST OF THE NORTH BRANCH ROAD (WAUKEGAN ROAD) AND THE NORTH QUARTER LYING WEST OF SAID NORTH BRANCH ROAD, EXCEPT THE NORTH 10 CHAINS OF THE WEST 10 CHAINS THEREOF OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 19, 1902, AS DOCUMENT 3272364, ALL IN COOK COUNTY, ILLINOIS;

PARCEL 3:

THE EAST 425 FEET OF LOT 1 IN GLENVIEW ACRES, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 WEST OF THE WAUKEGAN ROAD AND A PART OF THE EAST 60 RODS OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 28, 1922, AS DOCUMENT LR152787, IN COOK COUNTY, ILLINOIS;

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PARCEL 4:

LOT 1 (EXCEPT THE EAST 425 FEET THEREOF) IN GLENVIEW ACRES, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 WEST OF WAUKEGAN ROAD AND A PART OF THE EAST 60 RODS OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF, FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON APRIL 28, 1922 AS DOCUMENT LR152787, IN COOK COUNTY, ILLINOIS;

PARCEL 5:

EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AFORESAID, AS CREATED BY GRANT FROM CLARENCE F. HERDRICH AND KATHRYN HERDRICH, HIS WIFE, TO WILLIAM GOLM AND MARY GOLM, HIS WIFE, AND ESTER M. KARRER DATED FEBRUARY 24, 1954 AND RECORDED MARCH 3, 1954 AS DOCUMENT 15845637 FOR INGRESS AND EGRESS AND FOR THE INSTALLATION, USE, REPAIR AND MAINTENANCE OF PUBLIC UTILITIES OVER, UNDER AND ACROSS A STRIP OF LAND 40 FEET IN WIDTH DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER LINE OF WAUKEGAN ROAD, 200.11 FEET (AS MEASURED ALONG THE CENTER LINE OF SAID ROAD) NORTH OF THE SOUTH LINE OF LOT 7 IN VING'S SUBDIVISION AFORESAID; THENCE WESTERLY PARALLEL WITH THE SOUTH LINE OF SAID LOT 7, A DISTANCE OF 400 FEET; THENCE NORTHERLY PARALLEL WITH THE CENTER LINE OF SAID ROAD, A DISTANCE OF 40 FEET; THENCE EASTERLY PARALLEL WITH THE SOUTH LINE OF SAID LOT 7, FOR A DISTANCE OF 400 FEET TO THE CENTER LINE OF SAID ROAD; THENCE SOUTHERLY ALONG THE CENTER LINE OF SAID ROAD, A DISTANCE OF 40 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Tax Numbers: 04-26-100-015
04-26-201-031
04-26-201-032
04-26-201-034

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#4047 4-38-174972
COOK COUNTY RECORDER

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PAGE ONE

LOT 1 (EXCEPT THE EAST 400 FEET THEREOF) IN CEDARWELL VORCE, BEING THE
SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF THE
NORTHWEST ROAD AND A PART OF THE EAST 40 FEET OF THE SOUTH EAST 1/4 OF THE
THE NORTH WEST 1/4 OF SECTION 36, TOWNSHIP 16, RANGE 15, THAT IS,
THE THIRD PRINCIPAL MERIDIAN, according to the first division, section 36,
APRIL 28, 1853 AS DOCUMENT REC'D. IN COOK COUNTY, ILLINOIS;

PAGE TWO

EXCESSION FOR THE BENEFIT OF LARGERS I AND S ASSOCIATION, AS CONTRACTED
BETWEEN JOHN CLEVERNE E. KERDRICK AND KATHRYN HENDERSON, HIS WIFE,
MILLIAN GAIL AND MARY GAIL, HIS WIFE, AND ALICE M. KARNER HENDERSON,
LERNOUR, AS, 1854 AND RECORDED MARCH 3, 1855 AS MONOMONIE, CO., DEPT.
REGRESS AND SESSAS AND FOR THE ASSOCIATION, AS, REGRESS AND
MANUFACTURING OF PUBLIC UTILITIES OVER, LAND AND WORKS A PILE OF GEMS
AD FEET IN WIDTH DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTER LINE OF MARKED ROAD, 100 FEET FROM
(AS MEASURED ALONG THE CENTER LINE OF CROWN ROAD) NORTH OF THE END
LINE OF LOT 1 IN DUE'S SUBDIVISION APPLICATED; THENCE WESTWARD
WITH THE SOUTH LINE OF SIDE LOT 1, A DISTANCE OF 100 FEET
WESTWARD PARALLEL WITH THE CENTER LINE OF CROWN ROAD A DISTANCE OF 40
FEET; THENCE EASTWARD PARALLEL WITH THE SOUTH LINE OF SIDE LOT 1, 50 FEET
DISTANCE OF 100 FEET TO THE CENTER LINE OF SIDE ROAD; THENCE EASTWARD
ALONG THE CENTER LINE OF SIDE ROAD, A DISTANCE OF 100 FEET TO THE POINT
OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Volume: 133

Reference Tax Map #s: 04-56-100-012
04-56-501-010
04-56-501-025
04-56-501-034

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