

UNOFFICIAL COPY

88208087

ASSIGNMENT OF RENTS

Known all men by these presents, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST NO. 103486-05 DATED 9/1/87 in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does here by sell, assign, transfer, and set over unto AUSTIN BANK OF CHICAGO, 5645 W. Lake St., Chicago, IL 60644 its successors and assigns, all the rents, issued and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or any agreement for the uses or 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 guarantor hereunder of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lots 24, 35, and 36 in Crabtree Trails of South Barrington, being a Subdivision in the North 1/2 of Section 22, Township 42 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Nos.: 01-22-103-007, 01-22-202-004 and 01-22-202-005

And does authorize irrevocably the above mentioned AUSTIN BANK OF CHICAGO, 5645 W. Lake Street Chicago, IL, in its own name to collect all of said avails, rents, issued and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said AUSTIN BANK OF CHICAGO, Chicago, IL or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgment deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for \$233,000.00 dollars secured by a Mortgage or Trust Deed dated the 29th day of May, 1988, conveying and mortgaging the real estate and premises herein above described to AUSTIN BANK OF CHICAGO, CHICAGO, IL, and this instrument 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 shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, NOT PERSONALLY, BUT AS TRUSTEE UNDER TRUST NO. 103486-05 DATED 9/1/87

[Signature]
Second Vice President

ATTEST:

ASSISTANT SECRETARY

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but as trustee, under the authority of the Board of Directors and consent of the Board of Directors, and the undersigned, as Assistant Secretary, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the said Bank and Trust Company.

88208087

[Handwritten signature]

[Handwritten mark]

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STATE OF ILLINOIS }
COUNTY OF Cook } SS.

MAY 09 1988

The foregoing instrument was acknowledged before me this _____ day of _____
by Peter H. Johansen and
CHRISTIAN SALMERIV
Second Vice President
of the _____
National Bank of _____ and
_____ as _____ of _____
association.

Karen E. Burns
Notary Public

"OFFICIAL SEAL"
Karen E. Burns
Notary Public, State of Illinois
My Commission Expires 8/27/90

Property of Cook County Clerk's Office

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