

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

88223962

Chicago, Illinois

April 21 1988

Know all Men by these Presents, THAT DEVON BANK, a corporation of Illinois, not personally but as Trustee under the provisions of a Deed or Deed-in-Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 14, 1986 and known as trust number 5258, hereinafter called First Party, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and convey unto Park National Bank of Chicago

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any law, 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 hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party 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 Second Party herein, all relating to the real estate and premises situated in the County of Cook, and described as follows, to wit:

Lot 47 in Haussen's Subdivision of Lot 2 in Haussen and Seeger's Addition to Chicago, a Subdivision of Lots 4, 5, and 15 in Davlin, Kelly and Carroll's Subdivision of the North West 1/4 of Section 26, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Common property address: 3008 N. Haussen
Chicago, IL

PIN: 13-26-114-020

-88-223962

DEPT-01 \$13.25
T#4444 TRAN 2715 05/25/88 15:26 00
#8672 # D *-88-223962
COOK COUNTY RECORDER

This instrument is given to secure payment of the principal sum of Ninety-Six Thousand and no/100 Dollars, and interest upon a certain loan secured by Trust Deed to Park National Bank of Chicago

executed dated April 21, 1988 and recorded in the _____ Office of above-named County, containing the real estate and premises hereabove described, 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 or may accrue after the date of said trust deed, have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Note secured thereby.

Without limitation of any of the legal rights of the First Party as the absolute owner of the rents, issues, and profits of said real estate and premises above described, as by way of examination only, First Party agrees to act in the event of any default by the First Party under the said trust deed above described for the First Party to will, whether in whole or all or in part, of notes secured by said trust deed or any or all of the same to be used solely during the period of time of said trust deed or thereafter or after the institution of any legal proceedings to foreclose the lien of said trust deed or for the sale of any such item, forthwith upon demand of Second Party, secured by Second Party, and Second Party shall be entitled to take actual possession of the said real estate and premises hereabove described for the period of time or by its agents or attorney, as for condition broken, and in such condition as is without fault or without gross negligence of the First Party, and without action on the part of the holder or holders of the note or notes secured by said trust deed, either immediate, and instant possession of all or any part of said real estate and premises hereabove described together with all documents, books, records, papers, and accounts of First Party relating thereto, and to be entitled by First Party, its agents, or servants, wholly to their own, and to do, in its own name, as a trustee under this assignment, to do, to manage and control the said real estate and premises hereabove described, and conduct the business thereof, either personally or by agents, servants, or employees at the expense of the named trust party. In case of failure either by purchase, repayment, or otherwise, to all necessary or proper repairs, renewals, replacements, useful alterations, deletions, betterments, and tail-reverments, to the said real estate and premises as to it may seem judicious, and may lease and let, and/or property in such manner and for such term, and in such form as to it may seem fit, including leases for terms expiring beyond the maturity of the note or notes secured by said trust deed, and may use the lease or sublease for any cause or on any reasonable cause, and the First Party to whom the lease, and recovery thereof, the Second Party shall have the right to manage and control the said real estate and premises, and to carry on the business thereof, as it shall desire best, and the Second Party shall be entitled to collect and receive all amounts so received, rents, issues, profits, and income of the same and any part thereof, and, after deducting the expenses of conducting this business, 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 property taxes on the said real estate and premises, or any part thereof, including the net and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly retained and employed, for services rendered in connection with the operation, management, and control of the mentioned property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss, or damage on account of any injury, or other damage, and both in pursuance of the rights and powers of the First Party hereinunder, the Second Party may apply and avail itself of such courses as often used.

(1) To the payment of interest on the principal and over due interest on the note or notes secured by said trust deed, at the rate of six percent (6%) to the payment of the interest accrued and unpaid on the said note or notes, (2) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid, (3) To the payment of any and all other charges secured by or created under the said trust deed above referred to, (4) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3), and (4), to the First Party, for and on behalf of the beneficiary or beneficiaries under the said trust agreement.

13235
JBC

UNOFFICIAL COPY

Assignment of Rents

EVON BANK

Park National Bank of Chicago

卷之三

1

18

My Commission Layses November 1979

6445 NORTHWESTERN AVENUE / HB 3-2568
CHICAGO, ILLINOIS 60645

DEVON BANK

Nestary Publ.

10

As far as I am concerned, I would like to thank the three persons whose names are enclosed and particularly Mr. Justice Gossage, who has done much to help us in our endeavour to get the Bill passed.

Trust Committee of the Devon Bank, and JANE KULIBABA

A New People's War and for Solid Ground, in the State ofresold, Du Ferrey Gereby, the

CATHERINE CIOLINE

EVO BANK

**EXCELSIOR RIDGE ATTACHED
DEVON BANK**

IN WITNESS WHEREOF, DEVON HARRIS, not personally but as Trustee as aforesaid, has caused this present instrument to be signed this twenty-third day of October, and is countersigned and attested by his Assistant Captain, who is present above written.

This instrument shall be assented to by Second Party, and all of the terms and provisions hereof shall be binding upon and hence to the benefit of the respective executors, administrators, legatees, successors and assigns of each of the parties hereto.

The parties hereto shall be entitled to receive payment, expenses and costs of collection, including attorney's fees, in the amount of five thousand dollars (\$5,000) per month, plus interest at the rate of six percent (6%) per annum, from the date of the filing of the action or suit, until judgment is rendered in their favor, or until the date of payment of the judgment, whichever occurs first.

This instrument shall be construed and interpreted according to the laws of the state of New York, without regard to conflicts of law principles.

IN WITNESS WHEREOF, the parties have executed this instrument this day of January, 1998.

UNOFFICIAL COPY

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Lender while in form purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended, not as personal representations, covenants, undertakings, warranties and agreements of the Trustee or for the purpose of with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the DEUTSCH BANK in Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described, if any.