

# UNOFFICIAL COPY

88223073

## GLADSTONE-NORWOOD TRUST & SAVINGS BANK

### ASSIGNMENT OF RENTS

Know all men by these presents, that First National Bank of Niles -----  
 ----- not personally but as Trustee under the Provisions of a deed or deeds in trust duly  
 recorded and delivered to said Company in pursuance of a Trust Agreement dated May 5, 1988  
 and known as Trust No. 406 in consideration of the premises and of One Dollar (\$1.00) in hand  
 paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over  
 unto Gladstone-Norwood Trust & Savings Bank -----

its successors and assigns, all the rents, issues 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 grantee  
 hereinunder 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 the avails thereunder unto the  
 grantee herein and especially those certain leases and agreements now existing upon the property  
 described as follows: Lot 1 in Rosemary Subdivision of part of Lot 1 in Kopecky's

Subdivision of part of Jane Miranda's reservation and North fraction 3/4 of Section 31, Township  
 41 North, Range 13, East of the Third Principal Meridian, according to the plat thereof  
 recorded May 18, 1959 as Document 1754123, in Cook County, Illinois.

TAX I.D. ~~XXXXXXXXXXXX~~ 2054078

Commonly Known As: 6921 Rosemary Lane, Niles, 60648

and does authorize irrevocably the above mentioned Gladstone-Norwood Trust & Savings Bank

----- in its own name to collect all of said avails,  
 rents, issues 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 Gladstone-Norwood Trust & Savings  
 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 \$200,000.00 ~~XXXXXX~~ secured by a Mortgage or Trust Deed dated the 14th day  
 of May, 1988, conveying and mortgaging the real estate and premises hereinabove  
 described to Gladstone-Norwood Trust & Savings Bank 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. -88-223073

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.

12<sup>00</sup> MAIL

P. 100-104773-01

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LAND TITLE COMPANY

# UNOFFICIAL COPY

This Assignment of Rents is executed by First National Bank of Niles as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that First National Bank of Niles individually, or as Trustee shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

Dated at Niles Illinois, this 14th day of May 19 88 A.D.

First National Bank of Niles  
not individually but solely as Trustee, as aforesaid.

By [Signature]  
Charles L. Barbaglio Sr Vice President & Trust Officer  
Attest [Signature]  
Kathleen A. Neilsen  
Assistant Cashier

STATE OF ILLINOIS  
COUNTY OF COOK

I, \_\_\_\_\_ the undersigned \_\_\_\_\_ a Notary Public in and for said County, in the state

aforesaid, DO HEREBY CERTIFY, that Charles L. Barbaglio

~~(Executive)~~ ~~(Assistant)~~ <sup>Senior</sup> (Vice President) ~~(Trust Officer)~~ of First National Bank of Niles

and ~~(Executive)~~ ~~(Assistant)~~ <sup>cashier</sup> (Vice President) ~~(Trust Officer)~~ of said Bank, who are personally known to me

to be the same persons whose names are subscribed to the foregoing instrument as such ~~(Executive)~~

~~(Assistant)~~ <sup>Senior</sup> (Vice President) ~~(Trust Officer)~~, and ~~(Executive)~~ ~~(Assistant)~~ <sup>cashier</sup> (Vice President) ~~(Trust Officer)~~,

respectively, 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said ~~(Executive)~~

~~(Assistant)~~ <sup>Senior</sup> (Vice President) ~~(Trust Officer)~~ then and there acknowledged that said ~~(Executive)~~

~~(Assistant)~~ <sup>cashier</sup> (Vice President) ~~(Trust Officer)~~ as custodian of the corporate seal of said Bank did affix

the seal of said Bank to said instrument as said ~~(Executive)~~ ~~(Assistant)~~ <sup>cashier</sup> ~~(Vice President)~~ ~~(Trust Officer)~~'s

own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as

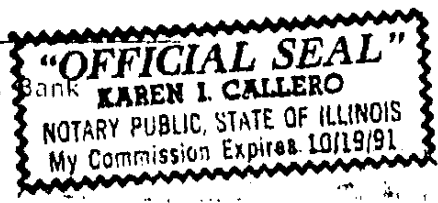
aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 14th day of May 19 88

[Signature]  
NOTARY PUBLIC

This Document prepared by: Marybeth Bauer FOR:

Deliver to: Gladstone Norwood Trust & Savings Bank  
5200 N. Central  
Chicago, Illinois 60630



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MAIL TO →