

UNOFFICIAL COPY 68237514 6870-1

13.00

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas,

BEVERLY BANK

a corporation organized and existing under the laws of the STATE of ILLINOIS

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated SEPTEMBER 10, 1985

and known as trust number 8-6971, in order to secure an indebtedness of TWO HUNDRED THOUSAND AND NO/100 Dollars

(\$200,000.00.) Executed a mortgage of even date herewith, mortgaging to PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

the following described real estate:

THAT PART OF LOT 1 IN ROBERT BARTLETT'S INDUSTRIAL SUBDIVISION NUMBER 1, A SUBDIVISION OF PART OF THE WEST 1/2, LYING WEST OF ARCHER AVENUE, OF SECTION 13, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF, RECORDED SEPTEMBER 7, 1945 AS DOCUMENT NO. 13592315; BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 1 (BEING THE NORTH LINE OF WEST 59TH STREET) A DISTANCE OF 264.88 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 59 SECONDS EAST 104.61 FEET; THENCE NORTH 81 DEGREES 34 MINUTES 07 SECONDS EAST 43.54 FEET; THENCE SOUTH 36 DEGREES 53 MINUTES 14 SECONDS EAST 11.55 FEET; THENCE NORTH 80 DEGREES 22 MINUTES 49 SECONDS EAST 120.14 FEET; THENCE NORTH 15 DEGREES 15 MINUTES 05 SECONDS EAST 4.42 FEET; THENCE SOUTH 88 DEGREES 49 MINUTES 31 SECONDS EAST 52.63 FEET; THENCE SOUTH 79 DEGREES 08 MINUTES 01 SECONDS EAST 24.62 FEET TO THE SOUTHEASTERLY LINE OF SAID LOT 1 (BEING THE NORTHEASTERLY LINE OF SOUTH ARCHER AVENUE); THENCE SOUTH 15 DEGREES 27 MINUTES 00 SECONDS WEST ALONG SAID SOUTHEASTERLY LINE 115.11 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS. CONTAINING 32319.6 SQUARE FEET OR 0.7420 ACRES

and, whereas, said mortgage

NOW, THIS

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hereby assign

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COMMONLY KNOWN AS: 5860 ARCHER AVENUE - SUMMIT, ILLINOIS 60501
PERMANENT INDEX NO.: 18-13-100-003
88237514

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

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

It is further understood and agreed, that in the event of the exercise of this assignment, 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 Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

This assignment of rents is executed by BEVERLY BANK

not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Beverly Trust Co. BEVERLY BANK

hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said BEVERLY BANK

Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as BEVERLY BANK

Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Beverly Trust Co. BEVERLY BANK

not personally but as Trustee as aforesaid, has caused these presents to be signed by Trust Officer Trust Officer President, and its corporate seal to be hereunto affixed and attested by its Trust Officer Secretary, this 25th day of

May, A. D. 1988. Beverly Trust Co. as Trustee to Beverly Bank

As Trustee as aforesaid and not personally.

ATTEST By Patricia Ralsh Trust Officer

JUN 2 88 11-197-403 VP

THIS INSTRUMENT PREPARED BY: Teresa Aranda PEOPLES FEDERAL SAVINGS & LOAN ASSOCIATION

68237514

UNOFFICIAL COPY

Assignment of Rents

Box _____

BEVERLY BANK

TRUST AGREEMENT DATED:
SEPTEMBER 10, 1985

TRUST NO. 8-6971

TO

PEOPLES FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO
1618 WEST 18TH STREET
CHICAGO, ILLINOIS 60622

PROPERTY ADDRESS
1600 ARCHER AVENUE
CHICAGO, ILLINOIS 60622
Loan No. 6870-1

AFTER RECORDING RETURN TO:
PEOPLES FEDERAL SAVINGS AND
LOAN ASSOCIATION OF CHICAGO
1618 West 18th Street
Chicago, Illinois 60608

Property of Cook County Clerk's Office

88237514

1988 JUN -2 PM 3:32

COOK COUNTY CLERK'S OFFICE
OFFICIAL STAMP
BARBARA J. ...
Secretary of Cook County, Illinois

My Commission Expires

I, the undersigned, Patricia Balphson, Trust Officer, President of
Beverly Trust Co.,
Alayne Polikoff Trust Officer
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 Trust Officer, President, and Trust Officer
Secretary, 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 corporation, as Trustee as aforesaid
for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that
as custodian of the corporate seal of said corporation, did afix said 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
GIVEN under my hand and Notarial Seal, this 25th day of May, A. D. 1988

Notary Public

41513288

STATE OF ILLINOIS
COUNTY OF Cook

ss

UNOFFICIAL COPY

ATTEST

THIS INSTRUMENT REFERRED TO: TERESA ARANDA
PEOPLES FEDERAL SAVINGS & LOAN ASSOCIATION:
1319 W. 135th ST. CHICAGO, ILL. 60643
MAY 25th 1985
As Trustee as aforesaid and not personally.
Beverly Trust Co. as TRUSTEESSOR to Beverly Bank
Trust Officer by _____ Secretary, this _____ day of _____ 1985

IN WITNESS WHEREOF, Beverly Trust Co., Beverly Bank
not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer _____ President and Secretary, this _____ day of _____ 1985
Beverly Trust Co. as TRUSTEESSOR to Beverly Bank
Trust Officer by _____ Secretary, this _____ day of _____ 1985
As Trustee as aforesaid and not personally.

Trustee as aforesaid, personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as to the extent of the guarantor, if any.

Trustee as aforesaid, personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as to the extent of the guarantor, if any.

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JUN 2 1985 11-67-408 PF

KNOW
a corporation
duly recorded
an indebtedness
(\$200,000.00)
PEOPLES F
the following

and, whereas, Peoples Federal Savings and Loan
said mortgage 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
BEVERLY BANK
over unto
PEOPLES FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

55237514

1300

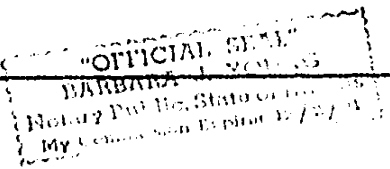
185
secure
dollars

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF Cook } SS.

I, ~~the Undersigned~~, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, THAT Patricia Ralphson Trust Officer President of Beverly Trust Co.
Alyne Polikoff Trust Officer 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 Trust Officer President, and Trust Officer
Secretary, 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 corporation, as Trustee as aforesaid
for the uses and purposes therein set forth; and the said Trust Off Secretary then and there acknowledged that
as custodian of the corporate seal of said corporation, did affix said seal to said instrument as their own free and voluntary
act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth
GIVEN under my hand and Notarial Seal, this 25th day of May, A. D. 19 88

My Commission Expires



Barbara [Signature]
Notary Public

88237514

BOOK [Number] [Date]

1988 JUN -2 PM 3:32

88237514

Property of Cook County Clerk's Office

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LOAN ASSOCIATION OF CHICAGO
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Assignment of Rents

BEVERLY BANK

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SEPTEMBER 10, 1985

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LOAN ASSOCIATION OF CHICAGO
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5860 ARCHER AVENUE
CHICAGO, ILLINOIS 60622

Loan No. 6870-1

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