

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

88240682

In consideration of and as inducement to FIRST MIDWEST BANK/ILLINOIS, NATIONAL ASSOCIATION to make a loan to BANK OF RAVENSWOOD As Trustee U/T/A dated Dec. 15, 1986 a/k/a Trust No. 25-8214 and as security therefor, it is hereby agreed that all rents, issues and profits hereinafter received from the following described real estate and all Leases and Rental Agreements affecting said premises shall accrue from the date hereof until the said loan and indebtedness shall be paid in full, shall be paid directly to the said FIRST MIDWEST BANK/ILLINOIS, who shall have the absolute right to distribute and apply same to the payment or amortization of said loan or any other advances of money which it shall make to the undersigned or either of them to pay or defray any person, party or entity who shall have a lien or other encumbrance on said property, and thereafter make payment of the balance to said

FIRST MIDWEST BANK/ILLINOIS, NATIONAL ASSOCIATION
only after all such mortgages, liens, encumbrances, and expenses are made current or paid in full, as the case may be. It is specifically understood and agreed that it is the intention of the parties hereto to establish an absolute transfer and assignment of all such Leases and Agreements and all the avails thereunder unto the Assignee, whether the said Leases or Agreements may have been heretofore or may be hereafter made and agreed to. The Assignee is granted full power and authority, as principal, to enter upon and take possession of said premises, to let and relet said premises or any part thereof, according to its own direction, to bring or defend, as it may consider expedient, any suits in connection with said premises in its own name, including but not limited to suits to recover possession of the whole or any part of said premises or suits to collect rents and revenues from said premises which may now be due or unpaid or which may hereafter become due, to maintain said premises and make such repairs to the premises as it may deem proper or advisable, to employ an agent or agents to rent and manage said property, and to collect boiler insurance, plate glass insurance, rent insurance, workmen's compensation insurance, standard fire insurance, and generally such other insurance customarily effected by an owner of real property of the style and kind of the premises herein described, as the said Assignee may deem advisable or necessary to effect. It is further specifically understood and agreed that the Assignee 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 said Assignee 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 but not limited to taxes, assessments, insurance, costs, and expenses of suits, maintenance expenses and repairs, and rental agent fees, the undersigned hereby ratifying and confirming all that said Assignee may do by virtue hereof.

It is understood that this Assignment of Rents shall be binding upon and inure to the benefit of the parties hereto, their heirs, executors, administrators, successors and assigns, and shall be construed as an incorporeal hereditament.

Nothing contained in this instrument shall prejudice or be construed to prejudice the right of the said Assignee to commence and prosecute, or to prevent the said Assignee from commencing and prosecuting, any action which it may deem advisable, or which it may be entitled to commence and prosecute for the foreclosure of any indebtedness or liability of the undersigned to the Assignee, or to prejudice any other rights of said Assignee; nor shall this instrument be construed to waive any defaults now existing or which may occur under any indebtedness or liability of the undersigned to the Assignee; nor shall this instrument be construed as granting a forbearance of extension of time of payment. However, Assignee shall not execute upon or commence enforcement proceedings under this Assignment unless Assignor or Borrower shall default under the loan, Note, or other loan documents secured hereby.

THIS INSTRUMENT PREPARED BY: SCHENK, DUFFY, QUINN, McNAMARA, PHELAN, CAREY and FORD, LTD.
58 North Chicago Street, Joliet, Illinois 60431-1349
Telephone: (815) 727-9215

157 W. MAIN STREET ROOM # 2246 B

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The undersigned agree that as the context hereof requires, the masculine gender shall include the feminine and the neuter, and the singular shall include the plural.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, this 1st day of June, 1988.

LYDIA HEALTHCARE ASSOCIATES, an Illinois Limited Partnership

BANK OF RAVENSWOOD, as Trustee under Trust Agreement dated December 15, 1986 and known as Trust No. 25-8214

By: [Signature]
Its: General Partner

By: [Signature]
Its: Vice President

By: [Signature]
Its: General Partner

[Signature]
Land Trust Officer

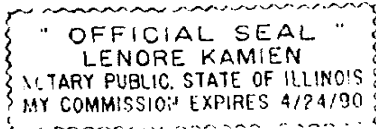
Trustee's Expiration Rider Attached Hereto And Made A Part Hereof

STATE OF ILLINOIS)
) SS
COUNTY OF WILL)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Nachshon Draiman and Arnold Simonsen

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial seal, this 1st day of June, 1988.



[Signature]
Notary Public

LEGAL DESCRIPTION:

SEE EXHIBIT "A" ATTACHED HERETO

RETURN TO: Attorney Robert H. Schenk
58 North Chicago Street
Joliet, Illinois 60431-1349

28904288

Notary Public, County Clerk's Office

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THIS ASSIGNMENT OF RENTS is executed by Bank of Ravenswood, 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 it is expressly understood and agreed that nothing herein or in said trust deed or in said note contained shall be construed as creating any liability on the said Bank of Ravenswood personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as Bank of Ravenswood personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and note provided.

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT MARTIN S. EDWARDS Vice President of Bank of Ravenswood, and Eva Higl Trust Officer of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and 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, for the uses and purposes therein set forth; and the said Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of June, 1983

[Signature]
 Notary Public

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EXHIBIT "A"

ATTACHED TO AND MADE A PART OF COMMITMENT NO. C22463:

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

A TRACT OF LAND LOCATED IN THE VILLAGE OF ROBBINS IN COOK COUNTY, ILLINOIS CONSISTING OF PARTS OF BLOCKS 3 AND 4 IN W. L. DEWOLF'S SUBDIVISION OF PARTS OF SECTIONS 1 AND 2, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH EAST LINE OF LYDIA AVENUE WHICH IS 210.36 FEET SOUTHWESTERLY OF THE INTERSECTION OF THE SOUTH EAST LINE OF LYDIA AVENUE AND THE SOUTH LINE OF 139TH STREET; THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE, A DISTANCE OF 486.40 FEET TO A POINT ON A LINE WHICH IS 100 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SECTION 2 AFORESAID, WHICH POINT IN ALSO 465.40 FEET SOUTH OF THE SOUTH LINE OF 139TH STREET, THENCE NORTH 465.40 FEET ALONG A LINE 100 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SECTION 2, TO ITS INTERSECTION WITH THE SOUTHERLY LINE OF 139TH STREET; THENCE WEST ALONG THE SOUTH LINE OF 139TH STREET, A DISTANCE OF 211.96 FEET TO THE INTERSECTION OF THE SOUTH LINE OF 139TH STREET AND THE SOUTH EAST LINE OF LYDIA AVENUE, THENCE SOUTHWESTERLY ALONG THE SOUTH EAST LINE OF LYDIA AVENUE, A DISTANCE OF 210.36 FEET TO THE PLACE OF BEGINNING (EXCEPTING FROM SAID PARCEL, A TRACT OF LAND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTHERLY LINE OF 139TH STREET, A DISTANCE OF 100 FEET WEST OF THE EAST LINE OF SAID SECTION 2, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, THENCE WEST ALONG THE SOUTH LINE OF 139TH STREET A DISTANCE OF 100 FEET, THENCE SOUTH ON A LINE PARALLEL TO THE EAST LINE OF SAID SECTION 2, A DISTANCE OF 100 FEET, THENCE EAST ALONG A LINE WHICH IS PARALLEL TO THE SOUTH LINE OF SAID 139TH STREET, A DISTANCE OF 100 FEET TO A POINT WHICH IS 100 FEET WEST OF THE EAST LINE OF SAID SECTION 2; THENCE NORTH ALONG A LINE WHICH IS PARALLEL TO THE SAID EAST LINE OF SAID SECTION 2, A DISTANCE OF 100 FEET TO THE PLACE OF BEGINNING) IN COOK COUNTY, ILLINOIS.

P.I.N. No. 28-02-429-009

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. COOK COUNTY RECORDER

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