

UNOFFICIAL COPY

88284633

ASSIGNMENT OF RENTS

Know all men by these presents, that Chicago Title And Trust Company, As Trustee Under Trust Agreement Dated July 1, 1986 And Known As Trust Number 10-88119 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 Gary-Wheaton Bank of Downers Grove, 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 use, 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 grantor hereinafter 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:

Lots 11, 12, 13, 14, 15, 16, 17, and the South 1/2 of Lot 18 in Block 91 in Maywood, A Subdivision in Sections 2, 11 and 14, Township 39 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois.

Parcel #15-11-321-010

88284633

COMMONLY KNOWN AS:

and does authorize irrevocably the above-mentioned Gary-Wheaton Bank of Downers Grove 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 monies, 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 Gary-Wheaton Bank of Downers Grove 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 \$ 600,000.00 dollars secured by a Mortgage or Trust Deed dated the 17th day of May, 1988 conveying and mortgaging the real estate and premises herein above described to Gary-Wheaton Bank of Downers Grove 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.

Chicago Title And Trust Company, As Trustee
Under Trust Agreement Dated July 1, 1986
And Known As Trust Number 10-88119

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements for the purpose or 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 Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking 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.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Corporate Seal

STATE OF ILLINOIS, SS.
COUNTY OF COOK

"OFFICIAL SEAL"
Marylou Estrada
Notary Public, State of Illinois
My Commission Expires 3/12/91

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, (personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant 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 Company for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of JUN 13 1988, 19____

Marylou Estrada

First American Title Ord. C 92652 773

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State of Illinois)
County of)

I, _____, a Notary Public, in and for said County in the State of aforesaid, do hereby certify that _____, who are 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 and delivered the said instrument as their own free and voluntary act.

Notary Public

MY COMMISSION EXPIRES: _____

88284633



Mail to: *Bank - Wheaton Bank of Downers Grove*
1200 Ogden Ave.
Downers Grove, IL 60515

DEPT-01 #13.25
T43333 TRAN 9826 06/28/88 15:11:00

40766 # C 88-584633
COOK COUNTY RECORDER

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13 Mail