

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Chicago, Illinois June 30 19 88

13.00

88311942

Know all Men by these Presents, that ALBANY BANK AND TRUST COMPANY N.A., an association organized under the laws of the United States of America, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated June 29, 1988 and known as its trust number 11-4553 (hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto

Albany Bank & Trust Company, N.A.

(hereinafter called the Assignee),

all the rents, earnings, income, issues and profits, if any, 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 lease, whether written or oral, 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 Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook, and described as follows, to wit:

PARCEL 1:

Unit Number 601 in San Tropai Condominium, as delineated on Survey of the following described Parcel of Land (hereinafter referred to as Parcel)
That Part of the South 780.0 Feet, as measured at right angles of the South Line thereof, of the North West 1/4 of the North East 1/4 of Section 12, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois described as follows:

Commencing at the South West Corner of said North West 1/4 of the North East 1/4; thence East along the South line of said Northwest Quarter of the North East Quarter, 282.96 feet; (the South line of said North West 1/4 of the North East 1/4, being assumed as running due East and West for this legal description); thence North 167.0 feet to a point for a point of beginning of Parcel of Land therein described; thence West 77.0 feet; thence North 88.0 feet; thence West 13.40 feet; thence North 217.17 feet; thence East 77.0 feet; thence South 123.0 feet; thence East 71.40 feet; thence South 59.17 feet; thence East 58.0 feet; thence South 123.0 feet to the point of beginning, in Cook County, Illinois which Survey is attached as Exhibit 'A' to Declaration of Condominium made by Chicago Title and Trust Company, as trustee under Trust Number 1067400 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 23448135; together with its undivided percentage interest in the common elements in Cook County, Illinois.

PARCEL 2:

Easements for Ingress and Egress for the benefit for Parcel 1 as defined and set forth in master declaration of covenants, conditions and restrictions and easements for San Tropai planned residential development, made by Chicago Title and Trust Company, as Trustee under Trust Number 1067400, dated March 31, 1976 and recorded April 12, 1976 as Document Number 23448134 and created by Deed from Chicago Title and Trust Company Number 1067500 to James J. Mcanally dated February 25, 1977 and recorded March 4, 1977 as Document Number 23839930.

Commonly known as - 1243 East Baldwin, Unit #601, Palatine, Illinois
Permanent Index Number - 02-12-200-021-1009

The ARM additional Term Rider attached hereto is an integral part of this Mortgage.

The Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof 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 proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

- (1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided;
- (2) interest accrued and unpaid on the said note or notes;
- (3) the principal of said note or notes from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and
- (5) the balance, if any, to the Assignor.

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Box No.

Assignment of Rents

ALBANY BANK AND TRUST COMPANY N.A., IN CHICAGO

as Trustee

TO

BOX 333-CC

ALBANY BANK AND TRUST COMPANY N.A.

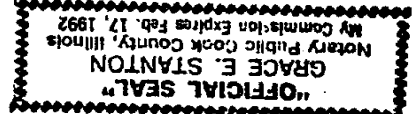
3400 WEST LAWRENCE AVENUE

CHICAGO 60625

312/267-7500

16-29

MAIL TO:



day of JULY 19 88

GIVEN under my hand and Notarial Seal this 11th day of July 1988... Grace E. Stanton, Notary Public in and for said County, in the State aforesaid. Do Hereby Certify, that

STATE OF ILLINOIS COUNTY OF COOK

ALBANY BANK AND TRUST COMPANY N.A. as Trustee as aforesaid and not personally. BY: Dorothy Denning, Land Trust Officer, Vice-President/Trust Officer

88311942

THIS ASSIGNMENT OF RENTS, is executed by Albany Bank and Trust Company N.A., not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Note or Notes contained shall be construed as creating any liability of Albany Bank and Trust Company N.A. personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Albany Bank and Trust Company N.A., personally, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF Albany Bank and Trust Company N.A., not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President/Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, at the place and on the date first above written.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument. The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement, for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof but said Assignee or the agents, attorneys, successors, or assigns of the Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

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This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof but said Assignee or the agents, attorneys, successors, or assigns of the Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The release of the Trust Deed or Mortgage securing said note shall *ipso facto* operate as a release of this instrument.

THIS ASSIGNMENT OF RENTS, is executed by Albany Bank and Trust Company N.A., not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes contained shall be construed as creating any liability of Albany Bank and Trust Company N.A. personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Albany Bank and Trust Company N.A., personally, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF, Albany Bank and Trust Company N.A., not personally but as Trustee as aforesaid, has caused these presents to be signed by its ~~Vice President~~ ^{LAND TRUST OFFICER} ~~Trust Officer~~, and its corporate seal to be hereunto affixed and attested by its ~~Assistant Cashier~~ ^{ASST. VICE PRESIDENT}, at the place and on the date first above written.

ALBANY BANK AND TRUST COMPANY N.A.
as Trustee as aforesaid and not personally,

BY: [Signature]
LAND TRUST OFFICER Vice President Trust Officer

ATTEST: [Signature]
ASST. VICE PRESIDENT Assistant Cashier

88311942

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

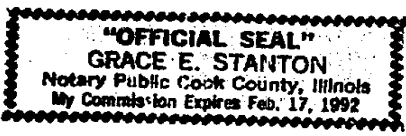
I, Grace E. Stanton
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that

Dorothy Denning, Land Trust Officer, Vice President Trust Officer
Mark Shekerjian, Asst. Vice President

of Albany Bank and Trust Company N.A. and [Signature] ^{LAND TRUST OFFICER}
~~Assistant Cashier~~ of Albany Bank and Trust Company N.A., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ^{LAND TRUST OFFICER}
~~Trust Officer~~, and ~~Assistant Cashier~~, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 ^{ASST. VICE PRESIDENT}
~~Assistant Cashier~~ then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument at his 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 11th

day of July A.D. 1988
Grace E. Stanton
Notary Public



Box No. _____
Assignment of Rents
ALBANY BANK AND TRUST
COMPANY N.A., IN CHICAGO
as Trustee
TO _____

BOX 333-CC
MAIL 90:
ALBANY BANK AND TRUST
COMPANY N.A.
3400 WEST LAWRENCE AVENUE
CHICAGO 60625
312/267-7400
16-29