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**EVERGREEN BANKS**

**UNOFFICIAL COPY**

**ASSIGNMENT OF RENTS**

OAK LAWN NATIONAL BANK  
9400 South Cicero  
Oak Lawn, IL 60453

**88314876**

JUNE 28, 1988

KNOW ALL MEN BY THESE PRESENTS, that u/l/a DTD: 7/10/86 a/k/a TRUST #9196 FIRST NATIONAL BANK OF EVERGREEN PARK AS TRUSTEE (hereinafter called "First Party"), in consideration of One and 00/100 Dollar (\$1.00), to it in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged and confessed, does hereby assign, transfer and set over unto OAK LAWN NATIONAL BANK, which is organized and existing under the laws of the UNITED STATES OF AMERICA, and whose address is 9400 SOUTH CICERO AVENUE, OAK LAWN, IL 60453

its successors and assigns; (hereinafter called the "Second Party"), all the rents, earnings, income, issues, and profits 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 verbal, or any letting of, possession, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to it by the Second Party under the power herein granted; it being the intention hereof to make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate and premises in the County of COOK, State of Illinois, and described as follows, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A"

hereby releasing and waiving all rights, if any, of First Party under and by virtue of the Homestead Exemption Laws of the State of Illinois. This instrument is given to secure payment of the principal sum and the interest of or upon a certain loan for FORTY SIX THOUSAND AND 00/100 Dollars (\$46,000.00) secured by Mortgage to OAK LAWN NATIONAL BANK

as Mortgagee, dated JUNE 28, 1988, and filed for record in the Office of the Recorder of Deeds of COOK County, Illinois, conveying the real estate and premises hereinabove described, 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 be accrued or may hereafter accrue under said Mortgage, have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Mortgage herein referred to and in the Note secured thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said Mortgage above described, the First Party will, with or before or after the Note or Notes secured by said Mortgage is or are declared to be immediately due in accordance with the terms of said Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Mortgage, or before or after any sale therein, forthwith upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agent or attorneys, as for condition broken, and, in its discretion, may with or without force and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Mortgage enter upon, take and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents, and may, at the expense of the mortgaged property, from time to time, either by purchase, repair or construction make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such terms and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Mortgage, and may cancel any lease or sublease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses 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 Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered 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 Second Party 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 Second Party hereunder the Second Party may apply any and all monies arising as aforesaid:

- (1) To the payment of interest on the principal and overdue interest on the Note or Notes secured by said Mortgage, at the rate therein provided;
- (2) To the payment of the interest accrued and unpaid on the said Note or Notes;
- (3) To the payment of the principal of the said Note or Notes from time to time remaining outstanding and unpaid;
- (4) To the payment of any and all other charges secured by or created under the said Mortgage above referred to; and
- (5) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3) and (4) to the First Party.

This instrument shall be assignable by Second Party, 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 Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of 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 of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns 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 payment of the Note and release of the Mortgage securing said Note shall operate as a release of this instrument.

This instrument was prepared by  
**CENTRAL MORTGAGE PROCESSING UNIT**  
FOR THE EVERGREEN BANKS  
OAK LAWN NATIONAL BANK  
9400 SOUTH CICERO AVENUE  
OAK LAWN, IL 60453

c/o FIRST NATIONAL BANK OF EVERGREEN PARK  
3101 WEST 95TH STREET  
EVERGREEN PARK, IL 60642

88314876

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have signed this Assignment of Rents on the day and year first above written at Evergreen Park, Illinois

FIRST NATIONAL BANK OF EVERGREEN PARK  
AS TRUSTEE u/t/a DTD. 7/10/86 a/k/a TR. 9196

BY: [Signature]  
Senior Vice President and Trust Officer  
ATTEST: [Signature]  
Land Trust Administrator

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

**SEE ATTACHED RIDER FOR EXECUTION BY TRUSTEE**

I, Undersigned a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Joseph C. Fanelli, Sr. Vice President and Anne Moylan, Land Trust Administrator personally known to me and known by me to be the President and Secretary respectively of First National Bank of Evergreen Park in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Land Trust Administrator as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said First National Bank of Evergreen Park did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said Land Trust Administrator as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal this 29th day of June, 1988

[Signature]  
Notary Public

My commission expires 5-11-92

STATE OF ILLINOIS }  
COUNTY OF COOK } SS.

~~88-314876~~

"OFFICIAL SEAL"  
DENISE VANDERWALL  
Notary Public, State of Illinois  
My Commission Expires 5/11/92

I, \_\_\_\_\_, a Notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instruments as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

My Commission Expires \_\_\_\_\_

88314876

COOK COUNTY RECORDER

#6085 # 7 \* 88-314876

14444 TRAN 0959 07/18/88 15:20:00

DEPT-01

Return Instrument To:

CENTRAL MORTGAGE PROCESSING UNIT  
FOR THE EVERGREEN BANKS  
c/o FIRST NATIONAL BANK OF EVERGREEN PARK  
3101 WEST 95TH STREET  
EVERGREEN PARK, IL 60642

14 00 MAIL

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This Rider is attached to Assignment of Rents Dated June 28, 1988  
From: FIRST NATIONAL BANK OF EVERGREEN PARK AS TRUSTEE UTA DTD.  
7/10/86 AKA TRUST NO. 9196

To: OAK LAWN NATIONAL BANK

## EXHIBIT A

LOTS 338, 339 AND 340 AND 341 IN FRANK DELUGACH'S 87TH STREET HIGHLANDS, A SUB-DIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS: 5821 WEST 87TH STREET, OAK LAWN, IL 60453

PTI: 24-05-201-011  
24-05-201-012  
24-05-201-013  
24-05-201-014

Property of Cook County Clerk's Office

88314876

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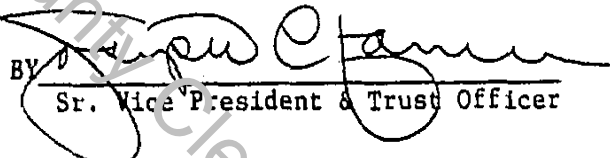
8 8 3 1 4 8 7 6

RIDER ATTACHED TO ASSIGNMENT OF RENTS TO Oak Lawn National Bank

DATED June 28, 1988 UNDER TRUST NO. 9196

THIS ASSIGNMENT OF RENTS, is executed by FIRST NATIONAL BANK OF EVERGREEN PARK, not personally but as Trustee as aforesaid, in the exercise of the powers 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 FIRST NATIONAL BANK OF EVERGREEN PARK 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 expressed 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 First National Bank of Evergreen Park, 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.

FIRST NATIONAL BANK OF EVERGREEN PARK  
Not Individually, but as Trustee Under  
Trust No. 9196

BY   
Sr. Vice President & Trust Officer

ATTEST:

  
Assistant Trust Officer

88314876

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Clerk of the Court

\_\_\_\_\_  
[Name]

Property of Cook County Clerk's Office

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