

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

89100728



Know all men by these presents, that whereas American National Bank & Trust Co. of Chicago as Trustee under Trust #109047-04 dated August 15, 1989 of the City of Chicago County of Cook and State of Illinois in order to secure an indebtedness of One Hundred Fifty Thousand and no./100 (\$150,000.00) Dollars executed a mortgage of even date herewith, mortgaging to Lincoln National Bank, A National Banking Association the following described real estate:

LOT 12 IN BLOCK 11 IN EDSONS SUBDIVISION OF THE SOUTH 3/4 OF THE EAST 1/2 OF THE NORTH WEST 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT A PART OF THE NORTH EAST CORNER THEREOF) TOGETHER WITH PART OF LOT 12 IN LAFLIN SMITH AND DYER'S SUBDIVISION OF THE NORTH EAST 1/2 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
P.I.N. 14-20-124-016

Property commonly known as: 3629 N. Wayne, Chicago, Illinois and, whereas, Lincoln National Bank, a National Banking Association is the holder of 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 said American National Bank & Trust Co. of Chicago as Trustee under Trust #109047-04 dated August 15, 1989 hereby assigns, transfers and sets over unto

Lincoln National Bank, a National Banking Association hereinafter referred to as the Association, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do. es hereby irrevocably appoint the Association, its true and lawful attorney in fact, in the name and stead of the undersigned to collect all of said rents now due or arising or accruing at any time hereafter under each and every of the leases and agreements, written or verbal, existing or to exist hereafter, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or security of such rents, or to secure and maintain possession of said premises or any part 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, for such rental or rentals as it may determine, hereby granting full power and authority to exercise each and every the rights, privileges and powers herein granted at any and all times hereafter without notice to the undersigned or to its executors, administrators and assigns, and further, with power to use and apply said rents (after the payment of all necessary costs and expenses) to the care and management of said premises, including taxes and assessments, and commission for leasing said premises and collecting rents therefrom paid to any real estate broker appointed by the Association at the usual and customary rates then in effect in the City of Chicago, County of Cook, Illinois) to the payment of the indebtedness secured by said mortgage or incurred thereunder, due or to become due, or that may be hereafter contracted, hereby ratifying and confirming all that said they may do by virtue hereof.

It is further understood and agreed that the Association may, at its discretion, retain, appoint or employ attorneys, agents or servants for the purpose of exercising any of the powers and authority herein granted and the Association shall not be liable for any default, miscarriage, acts or omissions of such attorneys, agents or servants, if such attorneys, agents or servants were selected with reasonable care.

This assignment of rents shall operate only after 30 days' default in any of the payments required by the mortgage hereinbefore described, or immediately upon the breach of any of the covenants herein contained; and when out of the net rents collected hereunder there shall have been paid all said indebtedness and liabilities, then this instrument shall become void and the Association shall retain the same by written instrument.

And it is further agreed that no decree or judgment which may be entered on any debts secured hereby intended to be secured hereby shall operate to abrogate or lessen the effect of this instrument, and that the same shall continue in full force until the payment and discharge of any and all indebtedness and liabilities secured hereby in whatsoever form the same may be.

IN WITNESS whereof the undersigned has / have hereunto set its hand and seal this 16th day of August A. D. 1989

This instrument prepared by:

Tim H. Taylor  
Lincoln National Bank  
3959 N. Lincoln Avenue  
Chicago, Illinois 60613

American National Bank & Trust Co. of Chicago  
as Trustee under Trust #109047-04 dated 8/15/89

attest By: *[Signature]* (SEAL)  
VICE PRESIDENT  
*[Signature]* (SEAL)  
SECRETARY

Its:

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in me as such Trustee. It is expressly understood and agreed that all of the provisions, covenants, representations, warranties, conditions and agreements herein made on the part of the Trustee are and shall be binding upon the undersigned as if they were made by me personally and not as a Trustee.

9205 MONEY SERVICES #

89100728

**Assignment of Rents**

American National Bank & Trust Co. of Chicago, not personally, but as Trustee under Trust #109047-04 dated August 15, 1989

TO

Lincoln National Bank, a National Banking Association

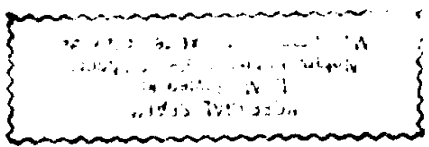
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187

Property of Cook County Clerk's Office

82460563

DEPT-01  
141111 TRAN 0588 08/31/89 10:07:00  
#5844 # A \* -89-409728  
COOK COUNTY RECORDER \$12.00



82460568

Notary Public

*Anita M. Luthus*  
A. D. 19.....

GIVEN under my hand and Notarial Seal, this AUG 17 1989

uses and purposes therein set forth.  
delivered the said Instrument as..... free and voluntary act, for the  
before me this day in person and acknowledged that..... signed, sealed and  
subscribed to the foregoing Instrument, appeared  
who..... personally known to me to be the same person... whose name.....  
Anita M. Luthus

in and for and residing in said County, in the State of Illinois, DO HEREBY CERTIFY that.....  
I..... a Notary Public

STATE OF ILLINOIS }  
COUNTY OF COOK }  
SS. }  
1989