

# UNOFFICIAL COPY

89415282

## ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS that Cole Taylor Bank, not personally but as

Trustee under that Trust Agreement dated August 1, 1989 and known as Trust No. 89-1073

hereinafter called the "Assignor", in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto

Cole Taylor Bank  
1542 W. 47th Street  
Chicago, Illinois 60609  
Attention: Commercial Real Estate Dept.

DEPT-01-RECORDING \$14.00  
790000 TRAM 4318 09/05/89 14:28:00  
00707 \*C \* -89-415282  
COOK COUNTY RECORDER

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hereinafter called the "Assignee", and their respective successors in office and assigns, all of the rents, issues and profits now due to Assignor and which may hereafter become due to Assignor under or by virtue of any leases or sub-lease, whether written or verbal, or any letting or subletting or agreement for the use or occupancy of any part of the premises located upon the property described on the attached Appendix "A" to which the Assignor is entitled. This assignment includes the rents, issues and profits now or hereafter due by virtue of the said lease or sub-leases, if any.

This agreement is made as additional security for the payment by Assignor of the principal note dated August 11, 1989, in the sum of One Million One Hundred Thousand and 00/100

-----DOLLARS (\$ 1,100,000.00 )

with interest as stipulated therein, executed and delivered by the said Assignor to the Assignee, and as additional security for the full and faithful performance by the said Assignor of all of the terms and conditions of a certain mortgage or a deed of trust in the nature of a mortgage dated August 11, 1989, executed and delivered by the Assignor to the Assignee to secure the payment of the principal note and covering the premises described on Appendix "A".

Assignor agrees that this assignment shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of said premises.

Assignor further agrees that it will not assign the rent or any part of the rent of said premises, or cancel or amend any lease now in existence or hereafter made, or collect rents thereunder for a period further in advance than thirty (30) days without the written consent of the Assignee, or do any other act whereby the lien of the aforesaid mortgage may in the opinion of the Assignee be impaired in value or quality.

Assignor further agrees that this assignment shall remain in full force and effect so long as the principal note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said note.

It is the intention of the Assignor to create a present assignment of all the rents, issues and profits now due or which may hereafter become due, under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of the premises hereinabove described, but inasmuch as this assignment is made as additional security for the payment of the principal note hereinabove set forth, it is agreed that the Assignee's rights to collect said rental shall be conditioned upon the existence of default in the payment of said principal note according to its terms or in the performance of the terms and conditions of the Mortgage and security agreement in the nature of chattel mortgage executed and delivered by the Assignor to secure the payment of said principal note.

In the event of any such default referred to in the preceding Paragraph hereof, Assignor does hereby authorize and empower the Assignee, its successors and assigns, or the holder of the principal note:

(a) To collect all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of said premises and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits;

PREPARED BY:  
THOMAS COLGAN  
COLE TAYLOR BANK  
1542 W. 47th STREET  
CHICAGO, ILL. 60609

-89-415282

1400  
BOX 15

NTS 124-18486-14 N.H.L.

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Addendum "A" to that Assignment of Rents dated August 11, 1989 executed by Cole Taylor Bank, not personally, but as Trustee under that Trust Agreement dated August 1, 1989 and known as No. 89-1078.

## PARCEL 1:

The South Quarter of the North 4/12ths of the South 60 acres of the East half of the South East Quarter of Section 28, Township 38 North, Range 13, East of the Third Principal Meridian. (Excepting that part thereof lying East of a line described as follows:

Beginning at a point in the North line of said South Quarter of the North 4/12ths of the South 60 acres said point being 363.94 feet West of the East line of said Section 28; thence South to a point in the South line of said South Quarter of the North 4/12ths of the South 60 acres said point being 364.09 feet West of the East line of said Section 28);

and (excepting that part thereof falling in a tract of land described as follows:

The West 265 feet (except the West 33 feet thereof) of the the South Quarter of the North 4/12ths of the South 60 acres of the East half of the South East Quarter of Section 28, Township 38 North, Range 13 East of the Third Principal Meridian, and also the West 265 feet of the South 1/3 of the North 3/12ths of the South 60 acres of the East half of the south East Quarter (except from said land the North 120 feet thereof and the West 33 feet thereof) in Cook County, Illinois.

## PARCEL 2:

The South 1/3 of the North 3/12ths of the South 60 acres of the East half of the South East Quarter of Section 28, Township 38 North, Range 13, East of the Third Principal Meridian, (except from said premises the North 120 feet and also except from the said premises that part described as follows:

Beginning at a point in the North line of said South 1/3 of the North 3/12ths of the South 60 acres said point being 50 feet West of the East line of said Section 28; thence South along a line 50 feet West of and parallel to said East line to a point which is 17.85 feet North of the South line of said South 1/3 of the North 3/12ths of the South 60 acres measured along said East line) thence West along a line 17.85 feet North of and parallel to said South line of said South 1/3 of the North 3/12ths of the South 60 acres 313.92 feet; thence South 17.85 feet to the aforesaid South line of the said South 1/3 of the North 3/12ths of the South 60 acres; thence East along said South line 363.94 feet to the aforesaid East line of said Section 28; thence North 164.34 feet along said East line to the North line of the aforesaid South 1/3 of the North 3/12ths of the South 60 acres; thence West 50 feet to the point of beginning and also except from said premises that part falling in a tract of land described as follows:

The West 265 feet (except the West 33 feet thereof) of the South Quarter of the North 4/12ths of the South 60 acres of the East half of the South East Quarter of Section 28, Township 38 North, Range 13 East of the Third Principal Meridian, and also the West 265 feet of the South 1/3 of the North 3/12ths of the South 60 acres of the East half of the South East Quarter (except from said land the North 120 feet thereof and the West 33 feet thereof) in Cook County, Illinois.

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Property of Cook County Clerk's Office



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Department of Clerk's Office  
Illinois State Board of Elections

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