

UNOFFICIAL COPY

89423665

Know all men by these presents, that

FIRST NATIONAL BANK, trustee U/T/A dated July 17, 1989, known as Trust No. 6881

of the City of Chgo. Hts. County of Cook and State of Illinois

in order to secure an indebtedness of Twenty Three thousand & no/100 - - - - - executed a mortgage of even date herewith, mortgaging to FIRST NATIONAL BANK, Chicago Heights/Olympia Fields Illinois, the following described real estate:

The West 1/2 of the South 1/2 of Lot 31 in Hilltop Land Company's Subdivision of the North 1/2 of the South West 1/4 of the West 25 acres of the North 1/2 of the Southeast 1/4 of Section 19, Township 35 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING \$12.25
T0444 TRAM 0940 09/08/89 15:25:00
#259 # D *-89-423665
COOK COUNTY RECORDER

89-23665

and, whereas, FIRST NATIONAL BANK, CHICAGO HEIGHTS/OLYMPIA FIELDS Illinois, is the holder of said mortgage and the same secured thereby:

Now, Therefore, in order to further secure said indebtedness, and as a part of the consideration of said transaction,

hereby will assign, transfer, let, lease and set over unto the said FIRST NATIONAL BANK, CHICAGO HEIGHTS/OLYMPIA FIELDS Illinois the possession of and 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 hereinbefore described, which may have heretofore or may be hereafter made or agreed to, or which may be made by the assignee herein under 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 assignee herein.

And

hereby irrevocably appoint the said FIRST NATIONAL BANK, CHICAGO HEIGHTS/OLYMPIA FIELDS Illinois, agent for the management of said property, and it may let and re-let said premises or any part thereof according to its own discretion, and it may bring or defend any suits in connection with said premises in its own name or in name as it considers expedient; and it may make such repairs to the premises as it considers expedient; and it may do anything in and about said premises that it might do, hereby ratifying and confirming anything and everything that said attorney may do.

Said assignee and attorney-in-fact shall apply the proceeds of said premises first in payment of the taxes and operating expenses and then on account of the principal and interest of indebtedness as it considers expedient.

This assignment and power of attorney shall only be operative in the event of a default in the payment of the principal or interest secured by said mortgage, or in the event of a breach of any of the covenants in said mortgage contained.

And this assignment and power of attorney shall continue in full force and effect until the indebtedness secured by said mortgage, including interest and advances, has been fully paid, at which time this assignment and power of attorney shall terminate.

This agreement shall be binding upon and inure to the benefit of the heirs, executors and assigns of the parties hereto, and shall be construed as a covenant running with the land.

Given under hand and seal this 14th day of August A. D. 1989
FIRST NATIONAL BANK, trustee U/T/A dated July 17, 1989, known as Trust #6881

BY: David C. Tans (Seal)
Vice President and Trust Officer (Seal)
ATTEST: Sandra Bultema (Seal)
Acting Secretary (Seal)

State of Illinois } ss.
County of Cook

I, Ronda Strasser a Notary Public in and for said County, in the State aforesaid, do hereby certify that David C. Tans, Vice President & Trust Officer and Sandra Bultema, Acting Secretary 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, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

OFFICIAL SEAL
Ronda Strasser
Notary Public, State of Illinois
My Commission Expires 6/7/90

GIVEN under my hand and Notarial Seal, this 15th day of August A.D. 19 89

Ronda Strasser

Notary Public

MR SLOVICK 461 DENVER ST

EXONERATION CLAUSE IS AT INHERITANCE AND NAME & PART HEREOF

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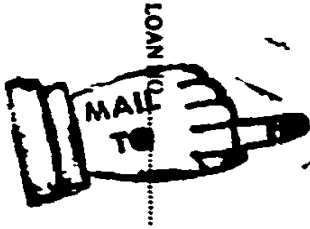
Assignment of Rents

TO

First National Bank
in

Chicago Heights

100 First National Plaza
Chicago Heights, Illinois 60411
(312) 754-3100



EXONERATION CLAUSE - MISCELLANEOUS INSTRUMENTS

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the Trustee or 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 First National Bank in Chicago Heights or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representations, covenant, undertaking or agreement of the said Trustee, whether or not in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

First National Bank in Chicago Heights,
Not Individually, but solely as Trustee
under Trust No. 6881

By 
Trust Officer

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County Clerk's Office

59982168