

UNOFFICIAL COPY

89608657

ASSIGNMENT OF RENTS

Know all men by these presents, that First United Trust Company as Successor Trustee to Oak Park Trust & Savings Bank, not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated January 29, 1985 and known as Trust No. 9446

in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto Water Tower Bank

its successors and assigns, 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 uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of 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 grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lot 101 (except the West 4.89 feet thereof) and the West 11.44 feet of Lot 102 in the Subdivision of block 5 in Sufferns Subdivision of the South West Quarter of Section 6, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

P.I.N.

c/k/a 2318 W. Augusta Blvd.

and does authorize irrevocably the above mentioned Water Tower Bank

in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, 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 the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion 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, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said Water Tower Bank

or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for \$175,000.00 dollars secured by a Mortgage or Trust Deed dated the 18 day of December, 19 89, conveying and mortgaging the real estate and premises hereinabove described to Water Tower Bank

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 have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

Prepared by & mail to:
R. Kent Windeguth
Water Tower Bank
415 N. LaSalle
Chicago, IL 60610

DEPT-01 RECORDING \$13.25
113333 TRAM 4450 12/20/89 14:28:00
113333 : C * 89-608657
COOK COUNTY RECORDER

1325

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This Assignment of Rents is executed by FIRST UNITED TRUST COMPANY (as Successor Trustee to Oak Park Trust & Savings Bank) not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said FIRST UNITED TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said FIRST UNITED TRUST COMPANY, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now and hereafter claiming any right or security hereunder and that so far as FIRST UNITED TRUST COMPANY, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, First United Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, this 18th day of December, 19 89.

FIRST UNITED TRUST COMPANY,
as Trustee as aforesaid and not personally

89608657

BY: [Signature]
Assistant Vice President

ATTEST:

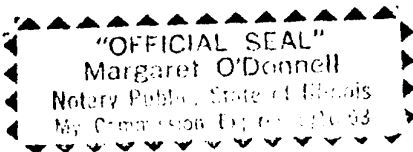
[Signature]
Assistant Secretary

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

89608657

I, Margaret O'Donnell, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that James A. Kio, Assistant Vice President of the FIRST UNITED TRUST COMPANY, and Dennis John Carrara, Assistant Secretary of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said Company, did affix the said corporate seal of said Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of December, 19 89.



[Signature]
Notary Public