

UNOFFICIAL COPY

LEASE AND RENT ASSIGNMENT

89000741

For the purpose of, further securing the Note dated November 5, 1988
 made by Emmano Quilici and Norma Quilici, his wife and payable
 to PARKWAY BANK AND TRUST COMPANY in the
 principal amount of ONE HUNDRED FIFTY THOUSAND AND NO/100ths.----- (\$150,000.00)
 secured by Trust Deed/Mortgage bearing even date with said Note, whereby,
 conveyed to Parkway Bank and Trust Company, as Trustee, the following described
 Real Estate:

THAT PART OF THE SOUTH 150 FEET OF THE SOUTHEAST QUARTER OF THE NORTHEAST
 QUARTER OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL
 MERIDIAN LYING NORTHEASTERLY OF THE CENTER LINE OF RAND ROAD, AND SOUTHEASTERLY
 OF A LINE DRAWN AT RIGHT ANGLES TO SAID CENTER LINE OF RAND ROAD 94.89 FEET
 NORTHWESTERLY (As Measured along said center line) OF THE INTERSECTION OF SAID
 CENTER LINE AND THE SOUTH LINE OF THE NORTHEAST QUARTER OF SECTION 18, IN COOK
 COUNTY, ILLINOIS.

DEPT. OF REVENUE \$12.25
 #1111 TRN 8882 01/03/89 09:28:00
 #5231 #A *89-000741
 COOK COUNTY RECORDER

PERMANENT INDEX NUMBER: 03-18-204-008

310 W. Rand Rd., Arlington Heights, Ill.

THIS INSTRUMENT PREPARED BY
ARMELLA A. RATAJ
 4800 NORTH HARLEM AVENUE
 HARWOOD HEIGHTS, IL 60656

5679 RE ATTORNEY SERVICES #

and in consideration of the making by PARKWAY BANK AND TRUST COMPANY, (hereinafter
 called the "Bank"), of the loan evidenced by said note, the undersigned does hereby
 assign, transfer and set over unto the Bank all the right, title and interest of
 the undersigned in, to and under all leases of any and every kind now or hereafter
 existing with respect to said real estate or any part thereof,

together with all rents accrued and to accrue under each and all of said leases and
 all other rents at any time arising out of said real estate; hereby reserving to the
 undersigned the privilege of collecting said rents as they become due for so long as
 there shall be no default under said note or said trust deed or this assignment, but
 no installment of rent shall ever be collected by the undersigned in advance of its
 due date. This assignment shall remain in full force and effect until all indebted-
 ness secured by said trust deed has been paid in full.

The undersigned does further hereby covenant and agree with the Bank that until said
 indebtedness has been paid in full the undersigned upon the Bank's request will
 furnish to it true copies of all of said leases and will make, sign and deliver to
 the Bank such other and additional instruments as may be necessary, desirable or
 convenient to enable the Bank to have, hold and enjoy its rights as assignee of any
 and all leases at any time made and entered into with respect to said real estate
 or any part thereof and as assignee of all the rents at any time arising out of
 said real estate.

Until the Bank shall notify the lessee or leases under said lease or leases and
 tenant or tenants of said real estate that there has been a default under said
 note or said trust deed or this assignment, such lessee or lessees and tenant or
 tenants shall be entitled to pay such rents as they become due to the undersigned,
 provided that no installment of rent shall ever be paid to the undersigned in
 advance of its due date.

MAIL TO:

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PARKWAY BANK & TRUST CO.
 4800 N. HARLEM AVE.
 HARWOOD HEIGHTS, IL 60656
 BOX 282

89000741

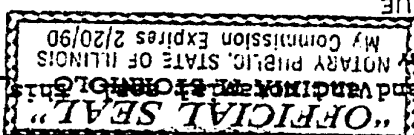
89000741

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PARKWAY BANK & TRUST CO.
4800 N. HARLEM AVE.
HARWOOD HEIGHTS, IL 60656
BOX 282

~~I, _____, a Notary Public in and for said County in the State of _____, do hereby certify that _____ and _____, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and _____ 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 there acknowledged that _____ as custodian of the corporate seal of said company, did affix the corporate seal of said company to 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.~~

~~Given under my hand and notarial seal, this _____ day of November, 1988~~



ARMELLA A. RATAJ
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

~~I, the Undersigned _____ a Notary Public in and for said County, in the State of Illinois, do hereby certify that _____ and _____, 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 use and purposes therein set forth.~~

~~Dated this _____ day of November 1988~~

~~Notary Public~~

In the event of any default under said Note or said Trust Deed or this Assignment, the Bank shall have the right (but not the duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and upon any additional instruments that may be given pursuant hereto. The Bank may, in its discretion, in the names of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under said lease or leases, and the obligations of the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors of the lessees in said lease or leases or for the performance of any of the obligations of the landlord, not for the collection of any such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on account of the interest or principal, or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or privileged to pay by the provisions of said Trust Deed.

If the Bank shall negotiate or transfer said Note, it may assign all its right, title and interest hereunder to the holder or transferee of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and dispositions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

If this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the term "the undersigned" shall be taken to refer to each and all of the signers.

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