

UNOFFICIAL COPY

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, THE STEEL CITY NATIONAL BANK OF CHICAGO, a national banking association

existing under and by virtue of the laws of the UNITED STATES OF AMERICA 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 AUGUST 1, 1986 and known as trust number 2885 in consideration of the

sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Association) 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 following described premises:

LEGAL CONTAINED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

The undersigned hereby represents that no rent has been paid under any such lease or agreement more than one installment in advance, and the undersigned hereby covenants not to collect any of the rents, issues or profits in advance of the time they become due under or by virtue of any such lease or agreement, nor to modify or amend any such existing lease or agreement by extending the term thereof or by reducing the amount of rent due thereunder, nor to cancel or terminate any such lease or agreement prior to the expiration date provided for therein, without, in each such case, obtaining the prior written consent thereto of the Association (or its assigns).

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Raschussen
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

DEPT-91 \$13.00
TR111 TRAM 9386 01/06/89 11:27:00
#6704 # A *-89-007935
COOK COUNTY RECORDER

It being the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements 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.

The undersigned, does hereby irrevocably appoint the said Association, its agent for the management of said property, and does hereby authorize the Association to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Association may do.

It being understood and agreed that the said Association shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay, out of that portion of the Trust Estate specifically described above, rent for the premises occupied by it or the beneficiaries of said Trust Estate at the rate of \$ MARKET RATE per month, and a failure on its part promptly to pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Association may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

THIS ASSIGNMENT OF RENTS is executed by the undersigned, 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 it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent 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 said Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created, in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally, but as Trustee as aforesaid has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and

attested by its Trust Officer Secretary this 13th day of OCTOBER A.D. 19 83

THE STEEL CITY NATIONAL BANK OF CHICAGO
As Trustee as aforesaid and not personally
Attest Annella Christie Secretary By Thomas M. [Signature] Vice President

Loan No. 14184-7.0

80007935

UNOFFICIAL COPY

Box 67

Assignment of Rents
By Trustee

Loan #

TO

FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

Mail to: FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

475 East 162nd Street
South Holland, Illinois

Property of Cook County Clerk's Office

NOTARY PUBLIC, COUNTY OF COOK, STATE OF ILLINOIS
DIANE R. NASEL
OFFICIAL SEAL
MY COMMISSION EXPIRES 9/19/89

Diane R. Nasel
Notary Public

I, Thomas Durney, Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Thomas Durney is Secretary of the THE STEEL CITY NATIONAL BANK OF CHICAGO who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Secretary appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of the said THE STEEL CITY NATIONAL BANK OF CHICAGO as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said Company, as Trustee as aforesaid, to be thereto attached.

Given under my hand and Notarial Seal, this 22nd day of December, A.D. 1988

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EXHIBIT "A"

TO SEE

That part of Lot 1 in Ginsburg's Subdivision described as follows:
Beginning at the Northeast corner of said Lot 1; thence due South 340.00 feet along the East line of Lot 1 to the South line; thence due West 52.00 feet along last said South line; thence due North 122.00 feet; thence due West 30.00 feet; thence due North 24.00 feet; thence due West 57.00 feet; thence due North 28.00 feet; thence due West 30.00 feet; thence due North 42.00 feet; thence due West 30.00 feet; thence due North 89.00 feet to a point of curve; thence Northeasterly on a curve convex to the Northwest having a radius of 8 feet an arc distance of 12.57 feet to a point of tangent; thence due East 74.67 feet; thence due North 27.00 feet to the North line of said Lot 1; thence due East 126.33 feet to the place of beginning, all in the Northeast Quarter of Section 32, Township 36 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

PERMANENT INDEX NO.: 29-32-200-028-0000

ADDRESS OF PROPERTY: 905 West 175th Street, Homewood, IL 60430

Property of Cook County Clerk's Office

89607935

BOX-04

UNOFFICIAL COPY

~~BOX 67~~

Property of Cook County Clerk's Office

~~BOX 67~~