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UNOFFICIAL COPY

ASSIGNMENT OF RENTS

89030941

KNOW ALL MEN BY THESE PRESENTS, that whereas, Lyons, [redacted] & Savings Bank not personally but as Trustee UTA dated 11/1/85 and known as Trust No. 531

of the Village of Countryside, County of Cook, State of Illinois, in order to secure an indebtedness of Two Million Seven Hundred

Thousand and no/100 Dollars (\$2,700,000.00

executed a mortgage of even date herewith, mortgaging to Suburban Bank of West Brook

the following described real estate:

See legal description of Parcel 2 attached hereto as Exhibit A

and, whereas, Suburban Bank of West Brook is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned Lyons, [redacted] Savings Bank, as Trustee aforesaid

hereby assign, transfer and set over unto Suburban Bank of West Brook

hereinafter referred to as the Association, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which 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, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do 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 is 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 for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Association will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly 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.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 3rd day of January, A. D., 19 89

(SEAL)
(SEAL)
(SEAL)
(SEAL)

STATE OF ILLINOIS }
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

personally known to me to be the same person whose name _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____, A. D., 19 _____

Notary Public

555503

89030941

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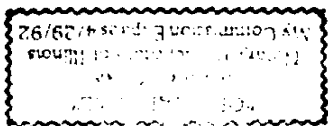
Assignment of Rents

Box 387

TO

Loan No.

Property of Cook County Clerk's Office



Notary Public

Mary O. Burke

STATE OF ILLINOIS }
 COUNTY OF }
 I, *Mary O. Burke*, a Notary Public in and for said County, in
 the State aforesaid, DO HEREBY CERTIFY THAT *James W. ...*
 and *James W. ...* President of *... Bank*
 and *James W. ...* Secretary of said Corpora-
 tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-
 ment 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 Corporation, for the uses and purposes therein set forth,
 and the said *James W. ...* Secretary then and there acknowledged that *...* as custodian of the
 corporate seal of said Corporation, did affix the corporate seal of said Corporation to said Instrument as their own free
 and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.
 GIVEN under my hand and notarial seal, this *15* day of *January*, A. D. 19 *89*

IN TESTIMONY WHEREOF, the undersigned *James W. ...*
 hath caused these presents to be signed by its *James W. ...*
 President and its corporate seal to be here-
 unto affixed and attested by its *James W. ...*
 Secretary this *15* day of *Jan*, A. D. 19 *89*
 LYONS FEDERAL TRUST AND SAVINGS BANK
 COLTRYSIDE, ILLINOIS
 As Trustee under Trust No. 531
 as aforesaid and not personally
 By *Mary O. Burke*
 Assistant Trust Officer
 ATTEST

UNOFFICIAL COPY

TRUST NO. 531

Legal Description

The South 87.5 feet of Lot 20 in Stouffer's Subdivision of the South $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ (except the East 384.78 feet of the South 417.06 feet thereof) in Section 16, Township 38 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded May 31, 1922 as Document Number 7521572, in the Recorder's Office of Cook County, Illinois.

Commonly known as: 5711 LaGrange Road
Countryside, Illinois

PIN: 15-29-100-012

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
15111 S. LA GRANGE RD. CHICAGO, ILL. 60648
89030941
15-29-100-012

89030941

89030911

EXHIBIT A

JSC13

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