

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

89044997

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Glenview, Illinois January 4, 1989

Know all Men by these Presents, That GLENVIEW STATE BANK,

a corporation of Illinois, not personally but as a Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated **October 12, 1988** and known as trust number

3744 hereinafter called First Party, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto **North Community Bank, 3639 North Broadway, Chicago, Illinois 60613**

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate and premises situated in the County of Cook and described as follows, to-wit: **2-402D** and recorded in the recorder's Office of above-named County, conveying the real estate and premises hereinabove described, 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 or may hereafter accrue under said trust deed, have been fully paid

2-402D

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89044997

as Trustee dated **January 4, 1989** and recorded in the recorder's Office of above-named County, conveying the real estate and premises hereinabove described, 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 or may hereafter accrue under said trust deed, have been fully paid

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Note secured thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said trust deed above described, the First Party will, whether before or after the note or notes secured by said trust deed is or are declared to be immediately due in accordance with the terms of said trust deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said trust deed, or before or after any sale therein, forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken, and, in its discretion, may with or without force and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said trust deed, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the mortgaged property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said trust deed, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid:

(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes, (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3), and (4), to the First Party.

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3307-890

Slender Attached is hereby expressly made a part thereof.

THIS DOCUMENT PREPARED BY NORTH COMMUNITY BANK, 3639 N. BROADWAY, CHICAGO, ILL.

Slender Attached is hereby expressly made a part thereof.

89044997

Box No.

Assignment of Rents

GLENVIEW STATE BANK

as Trustee

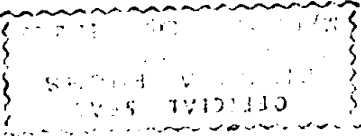
TO

MAIL TO: NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

ATTN: LOAN DEPT.

Box 424

GLENVIEW STATE BANK
800 WAUKEGAN ROAD
GLENVIEW, ILLINOIS 60025



Notary Public

A. D. 1937

Day of January, 1937

I, [Signature] Notary Public, do hereby certify that the foregoing instrument was duly executed by the parties thereto in and for said County, in the State aforesaid, on this 4th day of January, 1937.

When under my hand and notarial seal, this _____ day of _____, 1937, I saw the said parties and the instrument hereunto attested, and they acknowledged to me that they executed the same for the purposes and consideration therein expressed, and that they were duly authorized to execute the same for the purposes and consideration therein expressed.

46850689

ALICE HANSEN
Vice-President of the GLENVIEW STATE BANK, and
Logan O. Cook

STATE OF ILLINOIS } COUNTY OF COOK }
I, [Signature], Notary Public, in and for said County, in the State aforesaid, do hereby certify that the foregoing instrument was duly executed by the parties thereto in and for said County, in the State aforesaid, on this _____ day of _____, 1937.

9044997

ATTEST
[Signature]
Vice President

GLENVIEW STATE BANK
As Trustee as shown and not personally

This instrument shall be assignable by Second Party, and all of the terms and provisions hereof shall be binding upon and to the benefit of the respective escrow, administrators, legal representatives, successors and assigns of each of the parties hereto.
The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to constitute a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.
The payment of the note and release of the Trust Deed accruing said note shall ipso facto operate as a release of this instrument.
This Assignment of Rents is executed by the Glenview State 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 Glenview State Bank, hereby certifies that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that Glenview State Bank personally to pay the said principal notes or any interest thereon, or any indebtedness accruing thereon or in said principal or interest notes contained shall be construed as creating any liability on the said first party or on said Glenview State Bank or to perform other obligations or to liquidate hereon contained all with liability, if any, being expressly waived by said first party and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the second part and its successors and said Glenview State Bank personally are concerned the legal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises therein provided for the payment thereof by the enforcement of the lien hereby created in the manner herein and in said principal notes.
IN WITNESS WHEREOF, I, ALICE HANSEN, Vice-President of the GLENVIEW STATE BANK, not personally but as Trustee as aforesaid, have caused this instrument to be signed by me, the said Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Trustee, Logan O. Cook, and sealed with the corporate seal of said bank, this _____ day of _____, 1937.
ALICE HANSEN
Vice President

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(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the pay-

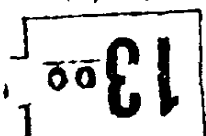
ment in full of the items hereinbefore referred to in (1), (2), (3), and (4), to the First Party.
(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the pay-
Party herunder, the Second Party may apply any and all moneys arising as aforesaid.
Liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Second Party herunder, and the conduct of the business thereof, and such further sums as may be subject to indemnify the Second Party against any engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable com- replacement, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and any part thereof, and after deducting the expenses of conducting the business thereof, and of all maintenance, repairs, renewals, have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, for terms expiring beyond the maturity of the indebtedness secured by said trust deed, and may cancel any lease or sublease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall and may lease said mortgaged property in such parcels and for such terms as to it may seem fit, including leases, and may lease said mortgaged property to the said real estate and premises as to it may seem just and equitable, and may purchase, repair, or reconstruction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, better- ment, and improvements to the said real estate and premises as to it may seem just and equitable, and may insure and reimburse the business thereof, either personally or by its agents and may, at the expense of the mortgaged property, from time to time, either by under this assignment, hold, operate, manage and control the said real estate and premises hereinbefore described, and conduct the said real estate and premises hereinbefore described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly, in part, or in any manner, as assignee of the holder or holders of the indebtedness secured by said trust deed, enter upon, take, and maintain possession of all or any part of the said real estate and premises hereinbefore described, or of any part thereof, personally or by its agents or attorneys, as for con- dition broken, and, in its discretion, may with or without force and with or without process of law, and without any action on the part thereof, upon demand of Second Party, surrender to Second Party, and Second Party shall be limited to take actual possession of, before or after the institution of any legal proceedings to foreclose the lien of said trust deed or before or after the sale thereof, notes secured by said trust deed is or are declared to be immediately due in accordance with the terms of said trust deed, or whether real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said trust deed above described, the First Party will, whether before or after the sale or Without limitation of any of the legal rights of Second Party as the absolute assignee of the rent, issues, and profits of said

Rider Attached is made a part here

26644068 Rider Attached as per page 3

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in it. Note secured thereby
as Trustee dated January 4, 1989
conveying the real estate and premises hereinbefore described, and this instrument shall remain in full force and effect until said loan and interest upon a certain loan secured by Trust Deed to Chicago Title and Trust Company
TWO HUNDRED THOUSAND AND 00/100 ***** Dollars.

PROPERTY ADDRESS: 3050 PLEASANT CREEK; UNIT 2-402D; NORTHBROOK, IL 60062
PIN: 04-08-200-038-1096 (affects UNIT 2-402I)
04-08-200-038-1125 (affects garage unit P-6Z)



January 4, 1989

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This instrument shall be assignable by Second Party, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof and exercise the powers hereunder, at any time or times that shall be deemed fit.

The payment of the note and release of the Trust Deed securing said note shall ipso facto operate as a release of this instrument.

This Assignment of Rents is executed by the Glenview State 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 Glenview State Bank, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly agreed and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said first party or on said Glenview State Bank personally to pay the said principal notes or any interest that may accrue thereon or any indebtedness arising hereunder, or to perform any covenant either express or implied herein contained, of such liability, if any. Except expressly waived by the party of the second part and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the first part and its successor and said Glenview State Bank personally are concerned, the legal holder or holders of any principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises therein conveyed for the payment thereof, by the enforcement of the lien hereby created in the said premises and in said principal and interest notes provided.

IN WITNESS WHEREOF GLENVIEW STATE BANK, a corporation organized under the laws of the State of Illinois, has caused this instrument to be signed by its Vice-President, and its corporate seal to be hereunto affixed, this 30th day of January, 1989, at Glenview, Illinois, the day and year first above written.

GLENVIEW STATE BANK

As Trustee as aforesaid and not personally

By _____
Vice-President

ATTEST _____
Assistant Trust Officer

1989 JAN 30 PM 1:30

49044997

STATE OF ILLINOIS }
COUNTY OF COOK }

I, _____, THE UNDERSIGNED,
a Notary Public, in and for said County, in the State aforesaid, Do Heretby Certify that
Logan O. COX,

_____ Vice-President of the GLENVIEW STATE BANK and
Alice Hansen,

Assistant Trust Officer of said Bank who are personally known to me to be the persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Trust Officer respectively, appeared before me this day in person and acknowledged to me that they had delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and said Assistant Trust Officer then and there acknowledged to me that she was authorized by the corporate seal of said Bank and affixed the corporate seal of said Bank to the said instrument, her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 30th

day of January, 1989

A. D. 1989

Notary Public

Box No.

Assignment of Rents

GLENVIEW STATE BANK

as Trustee

TO

MAIL TO: NORTH COMMUNITY BANK
3639 NORTH BROADWAY
CHICAGO, IL 60613

ATTN: LOAN DEPT.

Box 404

GLENVIEW STATE BANK
800 WAUKEGAN ROAD
GLENVIEW, IL 60045

Property of Cook County Clerk's Office

49044997