

10010001 89066285
UNOFFICIAL COPY

ASSIGNMENT OF RENTS

\$17.00

Chicago, Illinois December 2,

19 88

Know all Men by these Presents,

FIRST NATIONAL BANK OF ILLINOIS,

a National Banking Assn.

not personally but as 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 1, 1986 and known as its trust number 3714

(hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other goods and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto

First State Bank of Chicago

(hereinafter called the Assignee),

all the rents, earnings, income, issues and profits, if any, 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 oral, 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 Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook, and described as follows, to wit:

Parcel 1:

Lots 1 and 2 of O'Hare Area Industrial Subdivision Unit 4, being a Subdivision in the South East 1/4 of Section 4, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lot 1 in O'Hare area Industrial Subdivision, Unit 5, being a Subdivision in the South East 1/4 of Section 4, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

Lots 1, 2, 3 in First Pan Hellenic Corporation resubdivision of Lot 2 in O'Hare Area Industrial Subdivision, Unit 5 and Lot 3 in O'Hare area Industrial Subdivision, Unit 4, being a Subdivision in the South East 1/4 of Section 4, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Industrial Park at Pearl & Bryn Mawr, Rosemont, Ill. PIN Nos: 12-204-402-044-000, 045, 050-062,063,064 & 065

This instrument is given to secure payment of the principal sum of One Million Two Hundred Seventy Five Thousand and No/100ths Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to Parkway Bank and Trust Company

as Trustee or Mortgage dated December 2, 1988

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Title, of the above named County, conveying the real estate and premises hereinabove described. 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 or Mortgage 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 or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or any part thereof, personally or by agent or attorney, as to condition broken, and 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 or Mortgage, 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 relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as 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 may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as to the Assignee shall seem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges in the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee 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 Assignee 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 Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) Interest accrued and unpaid on the said note or notes; (3) the principal of said notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, in any, to the Assignor.

THIS INSTRUMENT PREPARED BY
ARMELLA A. RATAJ
4800 NORTH HARBOR AVENUE
HARWOOD HEIGHTS, IL 60636

71-94-883 Q.2
P. Baker
1206479

89066285

Box No.

Assignment of Rents

PARKWAY BANK AND TRUST COMPANY

as Trustee

TO

UNOFFICIAL COPY

ALL TO, FIRST STATE BANK OF CHICAGO,

414 N. Lumber Blvd Ave

CHICAGO, IL 60656

FOR \$50.00

PARKWAY BANK AND TRUST COMPANY

4800 North Harlem Avenue

Harwood Heights, Illinois

05110

Notary Public

day of

GIVEN under my hand and Notarial Seal this

Trustee as aforesaid, for the uses and purposes therein set forth
instrument as his own free and voluntary act and as the free and voluntary act of said Bank as
as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said
and purposes therein set forth; and the said Assistant Cashier, appearing before me this day in person and
voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses
acknowledged that they signed and delivered the foregoing instrument as their own free and
Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and
be the same persons whose names are subscribed to the foregoing instrument as such Vice-President,
Assistant Cashier of ~~XXXXXX Bank, a Trust Company~~, who are personally known to me to
on ~~XXXXXX Bank of Illinois~~

First National Bank of Illinois

, Vice-President, Trust Officer

a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that

COUNTY OF COOK

STATE OF ILLINOIS

Assistant Cashier

ATTEST

BY AND INCORPORATED BY REFERENCE HEREIN

SEE SIGNATURE SHEET ATTACHED HERETO

as Trustee as aforesaid and not personally

~~XXXXXX Bank of Illinois~~

at the place and on the date first above written.

IN WITNESS WHEREOF, ~~XXXXXX Bank, a Trust Company~~, not personally but as Trustee as aforesaid, has caused these

presented to be signed by its Vice-President, Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier,

described and in the manner herein, and in said Trust Deed or Mortgage and Note of ~~XXXXXX Bank of Illinois~~

or owners of any indebtedness accruing hereunder or the legal holder of said Note or Notes and the owner

waived by Assignee and by anyone now or hereafter claiming any right or security hereunder, so far as ~~XXXXXX Bank, a Trust Company~~

or to perform any agreement or covenant express or implied herein or therein contained, all such liability, if any, being expressly

Mortgage or in said Note or Notes contained shall be construed as creating any liability of ~~XXXXXX Bank, a Trust Company~~

in the exercise of the power and authority conferred upon and vested in it as such Trustee, Nothing herein or in said Trust Deed or

THIS ASSIGNMENT OF RENTS, is executed by ~~XXXXXX Bank, a Trust Company~~, not personally but as Trustee as aforesaid,

First National Bank of Illinois

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

or times that shall be deemed fit.

under the terms hereof but said Assignee, successors or assigns of the Assignee shall have full right, power and

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 rights

The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions

benefit of the respective executors, administrators, legal representatives, successors and assigns of such of the parties hereto.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

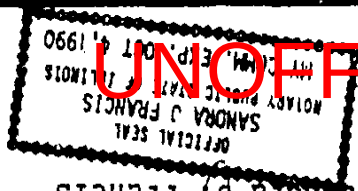
I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that _____, Vice-President-Trust Officer of First National Bank of Illinois, Assistant Cashier of Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 the said Assistant Cashier then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his 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 _____ day of _____, A.D. 19_____.

Notary Public

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October 9, 1990

MY COMMISSION EXPIRES:

GIVEN under my hand and Notarial Seal this 3rd day of January, 19 89.

I, Sandra J. Francis, a Notary Public in and for said County in the state of Illinois, do hereby certify, that David A. De Young, of the FIRST NATIONAL BANK OF ILLINOIS, LANING, a National Banking Association, and Carol J. Brandt, of said National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Asst. Trust Officer 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 National Banking Association, as Trustee, for the uses and purposes therein set forth and the said Carol J. Brandt, did also then and there acknowledge that he, as custodian of the corporate seal of said National Banking Association, did affix the said corporate seal of said National Banking Association to said instrument as his own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)
 Carol J. Brandt
 Asst. Trust Officer

BY: David A. De Young
 Trust Officer

FIRST NATIONAL BANK OF ILLINOIS,
 LANING, ILLINOIS As Trustee aforesaid
 and not personally.

IN WITNESS WHEREOF, said FIRST NATIONAL BANK OF ILLINOIS, LANING, ILLINOIS, has caused its name to be signed to these presents by a Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer

as Trustee under the terms of that certain agreement dated October 1, 1986, creating Trust No. 3714, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually, or for the purpose of binding it personally but this instrument is executed and delivered by the FIRST NATIONAL BANK OF ILLINOIS, LANING, ILLINOIS, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and not personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforced against FIRST NATIONAL BANK OF ILLINOIS, LANING, ILLINOIS, on account hereof, or on account of any covenant, undertaking, representation or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by the parties hereto or holder hereof, and by all persons claiming by or through or under said parties or holder hereof.