

UNOFFICIAL COPY

ASSIGNMENT OF INTEREST

89108124

Niles, Illinois January 29, 1989

Know all Men by these Presents, Gladstone-Norwood Trust and Savings Bank, a National Banking Association,

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 April 12, 1984 and known as Trust Number 847 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

FIRST OF AMERICA BANK - GOLF MILL,
9101 Greenwood Avenue
Niles, Illinois 60648

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, State of Illinois, and described as follows, to-wit:

- PARCEL 1: LOT 381 IN GRAYLAND PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
 - PARCEL 2: LOTS 382, 383 AND 384 IN GRAYLAND PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, IL.
- PROPERTY ADDRESS: 3858 N. Cicero Avenue, Chicago, IL and 3848 N. Cicero Ave., Chicago, IL.
PERMANENT TAX NOS. 13-21-211-028; 13-21-211-029; and 13-21-211-030

13.00

This instrument is given to secure payment of the principal sum of Four Hundred Six Thousand Seven Hundred Ninety Eight and 75/100 Dollars, and interest upon a certain loan secured by mortgage to First of America Bank - Golf Mill

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 Mortgage 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 mortgage above described, the First Party will, whether before or after the note or notes secured by said mortgage is or are declared to be immediately due in accordance with the terms of said mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said mortgage, or before or after any sale therein, forthwith, upon demand of Second Party, avtender 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 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 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 mortgage, 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 improvements, 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 mortgage, 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 mortgage 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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CENTENNIAL TITLE INCORPORATED

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SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Gladstone-Norwood Trust & Savings Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

SUBJECT TO THE EXCULPATORY PROVISIONS ATTACHED HERETO AND MADE A PART HEREOF

89108124

IN WITNESS WHEREOF, Gladstone-Norwood Trust & Savings Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer/Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, the day and year first above written.

*Gladstone-Norwood Trust and Savings Bank

GLADSTONE-NORWOOD TRUST AND SAVINGS BANK, As Trustee as aforesaid and not personally

BY Eugene P. Broz Trust Officer/Vice-President

ATTEST Morris Gertz Vice President

STATE OF ILLINOIS }
COUNTY OF } SS.

I, Eugene P. Broz and Morris Gertz the undersigned a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

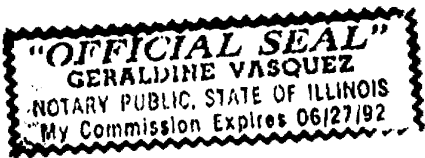
Eugene P. Broz and Morris Gertz Trust Officer/Vice-President of GLADSTONE-NORWOOD TRUST & SAVINGS BANK and MORRIS GERTZ Vice President

~~XXXXXXXXXX~~ said Bank, who are personally known to me to be the same persons who personally subscribed to the foregoing instrument as such Trust Officer/Vice-President, and ~~XXXXXXXXXX~~ 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 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 29th

day of January A. D. 1989

Geraldine Vasquez
Notary Public



This Document Prepared By:
Gloria Cocks
First of America Bank - Golf Mill
9101 Greenwood Ave.
Niles, IL 60648

Assignment of Rents

Box No. _____

as Trustee

TO

1989 MAR 10 09 10 12

89108124

Box 343

89108124

Box No. _____

Assignment of Rents

as Trustee

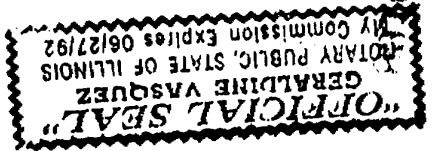
TO

89108124

1989 MAR 20 PM 12:13

First of America Bank - GOLF MILL
9101 Greenwood Ave.
Niles, IL 60648

Gloria Cocks
This Document Prepared By:



AS180

180168

day of January 1989

Given under my hand and Notarial Seal this 29th

and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth. corporate seal of said Bank to said instrument as of 1989 own free and voluntary act and as the free there acknowledged that the _____ as aforesaid of the corporate seal of said Bank, did affix the Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashier then and said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as respectively, appeared before me this day in person and acknowledged that they signed and delivered the subscribed to the foregoing instrument at a such Trust Officer, Trustee, President, and Assistant Cashier, as

the undersigned
Eugene P. Mroz and Morris Getz
Trust Officer, President of GLADSTONE-NORWOOD TRUST & SAVINGS BANK
and Morris Getz

ATTEST
VICE PRESIDENT
Trust Officer - President
GLADSTONE-NORWOOD TRUST AND SAVINGS BANK

IN WITNESS WHEREOF, Gladstone-Norwood Trust and Savings Bank, Trust Officer, Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, the day and year first above written.

The payment of the note and release of the mortgage securing said note shall ipso facto operate as a release of this instrument. The failure of Second Party, or any of its agents or attorneys, successors or assigns, to well and lawfully observe 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.

SUBJECT TO THE SCHEM
ATTACHED HERETO AND WA

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CENTRAL TITLE INCORPORATED

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(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said mortgage, 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 mortgage 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.

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, warrants, and agrees that in the event of any default by the First Party under the said mortgage above described, the First Party will, whether before or after the note or notes secured by said mortgage is or are declared to be immediately due in accordance with the terms of said mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said mortgage, 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 mortgage, enter upon, occupy, 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 on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said mortgage, 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 make 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 improvements, and all payments which may be made for taxes, assessments, insurances, 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:

conveying the real estate and premises hereinabove described, and the 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 Mortgage herein referred to and in the Note secured hereby.

This instrument is given to secure payment of the principal sum of Four Hundred Six Thousand Seven Hundred Ninety Eight and 75/100 Dollars and interest upon a certain loan secured by mortgage to First of America Bank - GOLF MILL

PERMANENT TAX NOS. 13-21-211-028; 13-21-211-029; and 13-21-211-030

PROPERTY ADDRESS: 3878 N. Cicero Avenue, Chicago, IL and 3848 N. Cicero Ave., Chicago, IL

PARCEL 2: LOTS 382, 383 AND 384 IN GRAYLAND PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILL.

PARCEL 1: LOT 381 IN GRAYLAND PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 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 things to the real estate and premises situated in the County of Cook, State of Illinois, and described as follows:

FIRST OF AMERICA BANK - GOLF MILL
9101 Greenwood Avenue
MILLER, ILLINOIS 60648

are hereby acknowledged, does hereby assign, transfer and set over unto

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