

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
JAN 24 11:36 AM '89

JAN 24 11:36

09237553

Property of Cook County Clerk's Office

0000000000

0000000000

UNOFFICIAL COPY

32 AUCT - Standard Corporate Trustee Form Assignment of Rents for use with Standard Mortgage
32 AUCT - Standard Corporate Trustee Form Assignment of Rents for use with Standard Mortgage
32 AUCT - Standard Corporate Trustee Form Assignment of Rents for use with Standard Mortgage

"OFFICIAL SEAL"
DOROTHY L. BORTSCHLELLER
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 6-29-92

ELMHURST FEDERAL SAVINGS & LOAN ASSOCIATION
FIRST AND ADISON STS.
ELMHURST, ILLINOIS 60126

THIS INSTRUMENT WAS PREPARED BY: *T. Martz*

Dorothy L. Bortschleller
Notary Public
A.D. 1889

GIVEN under my hand and Notarial Seal, this 19th day of May, 1979

personally known to me to be the A.T.O. of Standard Bank & Trust Co. of Hickory Hills and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Deborah A. Garon the undersigned, a Notary Public in

By *Deborah A. Garon*
As Trustee, an individual and not personally
Standard Bank & Trust Co. of Hickory Hills
A.D. 1980

Richard W. Scanlan
Richard W. Scanlan
AVP & Trust Officer
STATE OF ILLINOIS
COUNTY OF COOK

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee, has caused these presents to be signed by its A.T.O. President, and its corporate seal to be hereunto affixed and attested by its

any assignment of the right of exercise hereafter. This assignment of rents is executed by said corporation 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 corporation hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in any instrument or agreement shall be construed as creating any liability on the said corporation, either individually or as Trustee aforesaid, personally to pay the said note or any interest thereon, or any indebtedness, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said corporation, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

The failure of the said Mortgagee to exercise any right which it might exercise hereunder shall not be deemed a waiver by the any payment secured by the mortgage or after a breach of any of the covenants.

It is understood and agreed that the Mortgagee will not exercise its rights under this Assignment until after default in the said Association shall have been fully paid, at which time the assignment and power of attorney shall terminate.

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 the Mortgagee may in its own name and without any notice or demand, maintain an action of forcible entry 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 has been fully paid, at which time the assignment and power of attorney shall terminate.

It is understood and agreed that the said Mortgagee 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 Mortgagee, 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 of such attorneys, agents and servants as may reasonably be necessary.

The undersigned do hereby irrevocably appoint the said Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the said Mortgagee 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 name 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 contracting anything and applying and availing that the said Mortgagee may do.

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned covenant hereby assign, transfer, and set over unto said Mortgagee, 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 Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the said Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the said Mortgagee 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 name 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 contracting anything and applying and availing that the said Mortgagee may do.

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby; Oak Lawn, IL 60453

executed a mortgage of even date herewith, mortgaging to ELMHURST FEDERAL SAVINGS AND LOAN ASSOCIATION in order to secure an indebtedness of Two-million-two-hundred-thousand-and-no/100 Dollars (\$2,200,000.00), in pursuance of a Trust Agreement dated May 10, 1979, and known as trust number 1920

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned a corporation organized and existing under the laws of the State of Illinois

ELMHURST FEDERAL SAVINGS AND LOAN ASSOCIATION
n/k/a Standard Bank & Trust Co. of Hickory Hills
Loan No. 95553

12th

Assignment of Rents
FOR CORPORATE TRUSTEE
89234553

89234553

CH-251211