

UNOFFICIAL COPY
ASSIGNMENT OF RENTS

89273069

Chicago, Illinois June 2, 1989

Know All Men By These Presents, THAT MARQUETTE NATIONAL 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 June 2, 1989 and known as trust number 12126 hereinafter called First Party, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt whereof are hereby acknowledged, does hereby assign, and set over unto

MARQUETTE NATIONAL BANK, A National Banking Association

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 situated

in the County of Cook and State of Illinois, and described as follows, to-wit: (See Rider Attached)

A tract of land comprising part of the West 175 foot of lots 22 and 23 in King's Estate Subdivision in Evergreen Park, being the Northwest 1/4 of section 12, Township 37 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois, said tract of land being described as follows: Beginning at a point on the North line of said lot 22, said point being 33 feet East of the Northwest Corner of said lot, and running thence South along the East line of the West 33 feet of said lots 22 and 23 (being the East line of Kodzie Avenue), a distance of 181.59 feet to a point 6.50 feet South of the North line of said lot 23, said point being on the extension of the center line of a Nine (9) inch party wall of a one story brick building; thence East along said center line and extension thereof, a distance of 142 feet to a point 5.91 feet South of said North line of lot 23 thence North along the East line of said West 175 feet of lots 22 and 23, a distance of 181 feet to the North line of said lot 22; thence West along said North line, a distance of 142 feet to the point of beginning, in Cook County, Illinois.

P.I. #24-12-126-022-0000

Chicago, Ill. 60636
Joseph L. Scheurich

Prepared By:
L Bank
vc.

This instrument is given to secure payment of the principal sum of

THREE HUNDRED THOUSAND AND NO/100----- Dollars, (\$300,000.00)

and interest upon a certain loan secured by Trust Deed to

Marquette National Bank, A National Banking Assn.

as Trustee dated June 2, 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 Notes secured hereby.

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 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 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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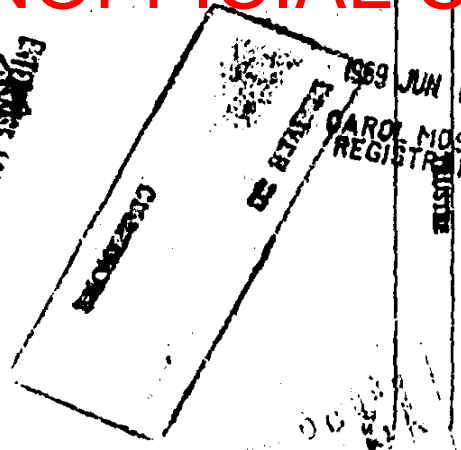
UNOFFICIAL COPY

Box No. 300
IN DUPLICATE

Assignment of Rents

715208C

MARQUETTE NATIONAL BANK



EXPRESS MAIL MAIL INR
3000
2309 Roberts Road
Morton Hill, IL 60465

85-273069
MARQUETTE NATIONAL BANK
63rd AND WESTERN
CHICAGO, ILLINOIS 60636

PROPERTY OF
Cook County Clerk's Office

STATE OF ILLINOIS
COUNTY OF COOK

NOTARIAL SEAL
CAROL MOSELEY BAY
REGISTER OF TITLES
JUN 15 1989

Given under my hand and Notarial Seal this 3rd day of June, 1989.
Notary Public

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as such officers of said Bank, and issued the seal of said Bank to be thereunto affixed, as their free and voluntary act and deed, for the uses and purposes therein set forth. Trustee as aforesaid, for the uses and purposes therein set forth.

MARQUETTE NATIONAL BANK
As Trustee as aforesaid, and not personally,
By *James M. DeLoach*
Vice-President
ATTEST
James M. DeLoach
Assistant Secretary

IN WITNESS WHEREOF, Marquette National Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President, and a corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

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 executor, 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 waive 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 Marquette National 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 Marquette National Bank, 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 said principal or interest notes contained shall be construed as creating any liability on the said first party or on said Marquette National Bank personally to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant (either express or implied herein contained, all such liability, if any, being expressly waived by said 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 Marquette National Bank personally are concerned, the legal holder or holder of said principal and interest notes 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 principal note, provided.

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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 herein 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 incurred by or created under the said trust deed above referred to in (1), (2), (3), and (4); and (5) To the First Party.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the term, issue, 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 First Party under the said trust deed above described, the First Party will, within the time specified in the note or notes secured by said trust deed or as hereinafter provided, or before or after any sale thereof, 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 hereinafter 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 hereinafter described, together with all documents, books, records, papers, and accounts of First Party relating thereto, and may exclude the First Party, its agents, or attorneys, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinafter described, and conduct the business thereof, either personally or by its agents and may, at the expense of the mortgagor hereinafter described, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, alterations, additions, betterments, improvements, and may incur and reimburse the same, and may lease said mortgaged property in such parts and for 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 after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, betterments, improvements, alterations, additions, and other payments which may be made for taxes, assessments, insurance, and other 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:

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.

As Trustee dated June 2, 1989, I have conveyed the real estate and premises hereinafter 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 \$300,000.00 (Three Hundred Thousand and No/100 Dollars)

This instrument is given to secure payment of the principal sum of \$300,000.00 (Three Hundred Thousand and No/100 Dollars) and interest upon a certain loan secured by Trust Deed to \$300,000.00 (Three Hundred Thousand and No/100 Dollars)

Witness my hand and the seal of the National Bank of Chicago, a National Banking Association, at Chicago, Illinois, this 11th day of June, 1989.

Joseph L. Scheurich
Chicago, Ill. 60636
6316 S. Wabash Ave.
National Bank
Chicago, Ill. 60636

This instrument is given to secure payment of the principal sum of \$300,000.00 (Three Hundred Thousand and No/100 Dollars) and interest upon a certain loan secured by Trust Deed to \$300,000.00 (Three Hundred Thousand and No/100 Dollars)

and from the collectible under or occupancy of, later granted to or agreed to or and agreements and agreements situated (Attached)

national banking
to said Bank in
considerations, the

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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 Marquette National 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 Marquette National Bank, 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 said principal or interest notes contained shall be construed as creating any liability on the said first party or on said Marquette National Bank personally to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said 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 Marquette National 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 hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note, provided.

IN WITNESS WHEREOF, Marquette National Bank, not personally but as Trustee as aforesaid, has caused these premises to be signed by its Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

MARQUETTE NATIONAL BANK

As Trustee as aforesaid and not personally.

By Anne M. P. [Signature]
Vice-President

ATTEST: [Signature]
Assistant Secretary

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that the above named Vice President and Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed, as their 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.

OFFICIAL SEAL
LORRAINE A. SCHAROEDER
Notary Public, State of Illinois
My Commission Expires 2/15/00

Given under my hand and Notarial Seal this 3rd day of June, 1989

[Signature]
Notary Public

89273069

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IN DUPLICATE
3802517
Box No. 300

Assignment of Rents

3802517

MARQUETTE NATIONAL BANK

RECEIVED
REGISTERED
JUN 15 1989
CAROL MOSELEY
OFFICE OF THE CLERK
OF THE COUNTY OF COOK
CHICAGO, ILLINOIS

3802517
EXTENSIVE LAND TITLE, LTD.
2500 Roberts Road
Schaumburg, Illinois 60196

MARQUETTE NATIONAL BANK
63rd AND WESTERN
CHICAGO, ILLINOIS 60636

89-273069