

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS AND LEASES

5/20/89  
1216509015

This Indenture made this 4<sup>th</sup> day of August, 1989, by and between BANK OF RAVENSWOOD, as Trustee under Trust Agreement dated April 28, 1988 and known as Trust Number 25-9234, (hereinafter referred to as "Borrower") and LASALLE NORTHWEST NATIONAL BANK, a Federal Association, (hereinafter referred to as "Lender").

### W I T N E S S E T H:

WHEREAS, Borrower is justly indebted to Lender and in evidence of such debt, has executed and delivered to Lender a Note in the principal amount of One Hundred Seventy (\$170,000) Dollars secured by a Mortgage of even date herewith covering real estate in Cook County, Illinois and related fixtures, equipment and personal property (hereinafter referred to as "Premises") described in Exhibit "A" attached hereto and by this reference made a part hereof;

NOW, THEREFORE, in consideration of the loan referred to above, Borrower hereby grants, transfers and assigns unto Lender all the right, title and interest of Borrower in and to all of the easements, rents, issues, profits, revenues, royalties, rights and benefits (herein collectively called "Rents") of and from the Premises, and to that end, Borrower hereby transfers and assigns unto Lender all leases of all or part of the Premises now existing or hereafter made, executed or delivered, whether oral or written, together with any and all renewals, extensions and modifications thereof and any guarantees of the Lessee's obligations under any thereof (all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases") for the purpose of securing the payment of the Note, the Mortgage or this Assignment, however and whenever incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications or renewals of the Note, the Mortgage or this Assignment or any debt or liability arising thereunder (herein collectively called the "Debts").

This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Borrower hereby authorizes and empowers Lender to collect any and all Rents as they become due and to take such measures, legal or equitable, as may be necessary to enforce collection, and hereby directs each and all of the Lessees of the Premises, or any part thereof, to pay any such rents as may now be due or shall hereafter become due to Lender upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is an event of default under said Note and Mortgage, after the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender shall be a full defense by any such Lessee to any claim for said

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Trustee's Expiration Date

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Rents by Borrower, regardless of any defense or counterclaim Borrower might have against Lender. Until such demand is made, Borrower is authorized to collect the Rents; provided, however, Borrower shall not collect any Rents more than one month in advance without the written consent of Lender, except for customary deposits as security for the performance of the Lessees thereunder (herein the advanced payment of the final month's Rent under a lease if the same be intended as, or in lieu of, a security deposit shall be considered a security deposit).

This Assignment shall inure to the benefit of Lender as holder of said Note, and to Lender's assigns and successors in interest.

IN WITNESS WHEREOF, BANK OF RAVENSWOOD, not personally but as Trustee aforesaid, has caused these presents to be signed by one of its Vice Presidents, or Assistant Vice Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

BANK OF RAVENSWOOD not personally, but as Trustee under Trust Dated April 28, 1988 and known as Trust No. 25-9234

By: [Signature]  
President Assistant Vice President

Attest:

[Signature]  
~~Assistant Secretary~~ Land Trust Officer

STATE OF ILLINOIS )  
  ) SS  
COUNTY OF C O O K )

I, Silvia Medina, a Notary Public in and for said County, DO HEREBY CERTIFY THAT DOUGLAS W. MYERS Vice President of BANK OF RAVENSWOOD, and Eva Higi ~~Assistant Secretary~~ Land Trust Officer of said Company, who are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument as such Vice President and ~~Assistant Secretary~~, 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and

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THIS ASSIGNMENT OF RENTS is executed by Bank of Ravenswood, 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 it is expressly understood and agreed that nothing herein or in said trust deed or in said note contained shall be construed as creating any liability on the said Bank of Ravenswood personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as Bank of Ravenswood personally is concerned, the legal holder or holders of said note and the owners or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and said note provided.

Attached Hereto and Herein

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voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and seal this 4<sup>th</sup> day of August, 1989.

Silvia Medina  
Notary Public

My Commission Expires: \_\_\_\_\_



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## EXHIBIT "A"

### LEGAL DESCRIPTION

The West 33 1/3 feet of Lot 6 in Block 10 in Birchwood Beach Subdivision in Section 29, Township 41 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded August 27, 1898 in the Book 42 Page 39, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. # 11-29-311-016

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DEPT-01 \$14.25  
141111 TRAN 8107 08/11/09 07:03:00  
#9092 # A \*-89-372448  
COOK COUNTY RECORDER

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14 Mail

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Mail to:

La Salle Northwest National Bank  
3985 N. Milwaukee  
Chicago, Ill. 60641  
Attn: Lesley Mayall



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