

ASSIGNMENT OF RENTS
UNOFFICIAL COPY

9450876

S. 89/2583

Know all men by these presents, that LESTER STATE BANK
National Bank Association, 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
December 29, 1986 and known as Trust No. 434
in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is
hereby acknowledged, does hereby sell, assign, transfer, and set over unto
COLUMBIA NATIONAL BANK OF CHICAGO

its successors and assigns, all the rents, issues and profits now due and which may hereafter
become due, under or by virtue of any lease, whether written or verbal, or any letting of, or any
agreement for the uses or occupancy of, any part of the premises hereinafter described, which may
have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to
by the grantee hereinunder of the power herein granted, it being the intention to hereby establish
an absolute transfer and assignment of all such leases and agreements and all the avails thereunder
unto the grantee herein and especially those certain leases and agreements now existing upon the
property described as follows:

The South 158 feet (except the East 158 feet thereof and except that part taken or
used for Oakton Street) of the East 4 acres of the South Quarter of the Southwest
Quarter of Section 20, Township 41 North, Range 13, East of the Third Principal
Meridian, in Cook County, Illinois

PIN #10-20-302-036

commonly known as 6004 Oakton, Morton Grove, IL 60053

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and does authorize irrevocably the above mentioned COLUMBIA NATIONAL BANK OF CHICAGO
in its own name to collect all of said avails, rents, issues
and profits arising or accruing at any time hereafter, and all now due or that may hereafter become
due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for
said premises, and to use such measures, legal or equitable, as in its discretion may be deemed pro-
per or necessary to enforce the payment or the security of such avails, rents, issues and profits, or
to secure and maintain possession of said premises or any portion thereof and to fill any and all
vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discre-
tion, hereby granting full power and authority to exercise each and every right, privilege and
power herein granted at any and all times hereafter without notice to the grantor herein, its suc-
cessors and assigns, and further, with power to use and apply said avails, rents, issues and profits
to the payment of any indebtedness or liability of the undersigned to the said
COLUMBIA NATIONAL BANK OF CHICAGO

or its agents, due or to become due, or that may hereafter be contracted, and also to the payment
of all expenses and the care and management of said premises, including taxes and assessments,
and the interest on encumbrances, if any, which may be in its judgement deemed proper and ad-
visable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain
loan for \$130,000.00 dollars secured by a Mortgage or Trust Deed dated the 24th day
of August, 1990, conveying and mortgaging the real estate and premises
hereinabove described to COLUMBIA NATIONAL BANK OF CHICAGO
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 under said Mortgage or Trust Deed have fully
been paid.

This assignment shall be operative only in the event of a default in the payment of principal and in-
terest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants
in said Mortgage or Trust Deed contained.

THIS INSTRUMENT WAS PREPARED BY:
Patricia Mellett

COLUMBIA NATIONAL BANK OF CHICAGO
5250 N. HARLEM AVENUE
CHICAGO, ILLINOIS 60656

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1990 SEP 17 AM 11:55

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RETURN TO SAME:

130454

UNOFFICIAL COPY

This Assignment of Rents is executed by DEERBROOK STATE BANK as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that DEERBROOK STATE BANK, Individually, or as Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

dated at Chicago, Illinois, this 24th day of August, 19 90 A.D.

DEERBROOK STATE BANK

not individually but solely as Trustee as aforesaid.

BY:

Michael H. Nelson
VICE PRESIDENT & CASHIER

ATTEST:

James Chloros
Asst. TRUST OFFICER

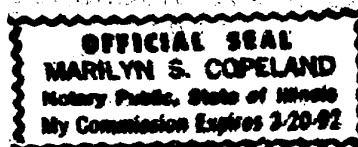
State of Illinois)
) SS.
County of Cook)

I, Marilyn S. Copeland, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Michael H. Nelson, Vice President of Deerbrook State Bank and James Chloros, Asst. Trust Officer of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Asst. Trust Officer then and there acknowledged that Michael H. Nelson, as Cashier, as custodian of the corporate seal of this 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 24th day of August, 19 90 A.D.

Marilyn S. Copeland
Notary Public Marilyn S. Copeland

My Commission expires: 3-20-92



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