

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS

KNOW ALL MEN by these presents, that
American National Bank of Lansing formerly Bank of Lansing

not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated April 13, 1981 and known as Trust No. 2040-397 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 American National Bank of Lansing, a national banking association organized and existing under the laws of the United States of America, 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 hereinafter or 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:

Lot 6 in Block 4 in West Hammond a Subdivision of the North 1896 feet of Fractional Section 17, Township 36 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois

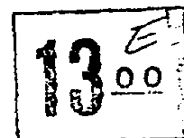
DEPT-01 RECORDING \$13.00
T#0888 TRAN 8325 11/27/90 15:07:00
#3622 # H *-90-575275
COOK COUNTY RECORDER

Commonly known as: 311 Pulaski, Calumet City, IL 60409
Permanent Index Number: 30-17-102-017

and does authorize irrevocably the above-mentioned American National Bank of Lansing 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 proper or necessary to enforce the payment of 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 discretion, 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 successors 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 American National Bank of Lansing 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, insurance, and assessments, and the interest on encumbrances, if any, which may be in its judgment deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for Thirty Thousand and 00/100 and 00/100 dollars (\$30,000.00) secured by a Mortgage or Trust Deed dated the 20th day of October 1990, conveying and mortgaging the real estate and premises hereinabove described to American National Bank of Lansing 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 interest 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.



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THIS Assignment of Rents is executed by American National Bank of Lansing formerly Bank of Lansing 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 American National Bank of Lansing formerly Bank of Lansing individually, or as Trustee shall have no obligation to see to the performance or non-performance or 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 Lansing, Illinois, this 20th day of October, 1990

American National Bank of Lansing formerly Bank of Lansing
not individually but solely as Trustee as aforesaid.

BY: [Signature]
Jerome M. Garberg, Vice President/Trust Officer

ATTEST:

BY: [Signature]
Roy Sims, Retail Loan Officer

NOTARY PUBLIC
STATE OF ILLINOIS
County of _____

I, the undersigned a Notary Public, in and for said County in the State aforesaid, do hereby certify that Jerome M. Garberg and Roy Sims names are subscribed to the foregoing instrument as V.P. and Retail Loan 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Retail Loan Officer then and there acknowledged that he, as custodian of the corporate seal of the Company, did affix the corporate seal of said Company to said instrument as his 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.

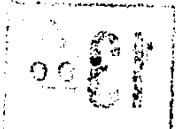
Given under my hand and notarial seal, this 20th day of Oct, 1990

(X) [Signature]
Notary Public

Commission expires: 7-3-93

Prepared by and return to: Margeau Phipps

American National Bank of Lansing
5 Ridge Road
Lansing, IL 60438



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