

UNOFFICIAL COPY 90583886

ASSIGNMENT OF RENTS

KNOW ALL MEN by these presents Michael J. Riley, Maryan D. Riley, Linda Riley and John O. Riley, Jr., in consideration of the presents and of One Dollar (\$1.00), in hand paid, the receipt of which is hereby acknowledged, do 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 (the "Bank"), 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 hereunder 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:

See Exhibit A, annexed hereto.

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Commonly known as: 4707 West 138th Street, Crestwood, Cook County, Illinois 60445

and does authorize irrevocably the above-mentioned Bank 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 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 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 Bank 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.

Without limiting the generality of the foregoing, the Undersigned hereby assign to the Bank that certain lease between the Undersigned and R. G. Riley & Sons, Inc. dated as of November 20, 1990, demising the property for a 5 year term, and all rents due or to become due thereby.

This instrument is given to secure payment of the principal sum and interest upon a certain loan for Five Hundred Thirty Five Thousand and 00/100 Dollars (\$535,000.00) secured by a Mortgage or Trust Deed dated herewith 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

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all other costs and charges which may have accrued under said Mortgage have fully been paid.

This Assignment shall be operative only if an Event of a Default shall occur under either the Note, the Mortgage or any other loan document between the parties.

Dated at Lansing, Illinois, this 29th day of November, 1990.

Maryan D. Riley
Maryan D. Riley

Michael J. Riley
Michael J. Riley

Linda Riley
Linda Riley

John O. Riley, Jr.
John O. Riley, Jr.

STATE OF

SS

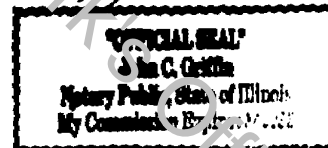
COUNTY OF

I, JOHN C. GRIFFIN, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Michael J. Riley, Maryan D. Riley, Linda Riley and John O. Riley, Jr. who are 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 their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 29 day of NOVEMBER, 1990.

John C. Griffin
Notary Public

My commission expires: 8-22-93



Prepared by and Return to:

Kenneth M. Lodge
Burke, Smith & Williams
55 West Monroe Street
Suite 1800
Chicago, Illinois 60603

COOK COUNTY, ILLINOIS
RECORD

American
As

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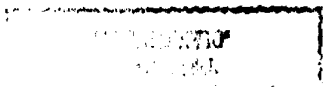
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EXHIBIT A

Lots 3, 4 and 5, FARRELL INDUSTRIAL PARK being a Subdivision of the West 7.99 acres of the South 10 acres of that part of the Northwest 1/4 lying West of the East 60 acres of the Northwest 1/4 and North of the South 580.0 feet of said Northwest 1/4 of Section 3, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN 28-03-100-067
28-03-100-068
28-03-100-069

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