

UNOFFICIAL COPY

612590612626

ASSIGNMENT OF RENTS

Harwood Heights

MORNING, Illinois December 6, 1990

Know all Men by these Presents, that PARKWAY BANK & TRUST COMPANY,

an Illinois Banking 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 **July 19, 1988** and known as its trust number **8941**

(hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other goods and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged does hereby assign, transfer and set over unto:

Parkway Bank and Trust Company

(hereinafter called the Assignee),

all the rents, earnings, income, issues and profits, if any, 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 oral, 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 Assignor may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by Assignee under the powers hereinafter granted together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled, it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income and profits thereunder unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook, and described as follows, to wit:

PARCEL 1:

Unit Numbers 101, 104, 204, 301, and 302 in the Edison Park Manor Condominium, as delineated on a survey of the following described real estate: Lot 2 in Sperrth's resubdivision of part of lots 4 and 5 in the subdivision of that part of the East 1/2 of the South East 1/4 of Section 36, Township 41 North, Range 12 East of the Third Principal Meridian, lying North of Railroad, which survey is attached as exhibit A to the declaration of condominium recorded as document number 90247606, and amended by document number 90294395 together with its undivided percentage interest in the common elements, in Cook County, Illinois.

PARCEL 2: The exclusive right to the use of P1 and S1, P10 and S10, P9 and S9, P4 and S4, and P5 and S5, limited common elements as delineated on the survey attached to the declaration aforesaid recorded as document 90247606 and amended by document number 90294395.

Grantor also hereby grants to the Grantee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium, aforesaid and Grantor reserves to itself, its successors and assigns, the rights and easements set forth in said declaration for the benefit of the remaining property described therein.

This Deed is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.

PIN 09-36-419-091-0000
6453 N. Northwest Highway, Chicago, IL 60631

90612626

13⁰⁰

and all other costs and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage 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 or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinafter described or any part thereof, personally or by agent or attorney, as the condition herein, and 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 or Mortgage, 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 relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinafter described, and conduct the business thereof, Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem sufficient, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such terms and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as to the Assignee shall seem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents and income of the property and any part thereof. After deducting the expense 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 in the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee 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 Assignee 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 Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

- (1) interest on the principal and accreted interest on the note or notes secured by said Trust Deed or Mortgage, at the rate thereon provided;
- (2) interest accrued and unpaid on the said note or notes;
- (3) the principal of said notes from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created by or created under the said Trust Deed or Mortgage above referred to;
- and (5) the balance, in any to the Assignor.

THIS INSTRUMENT PREPARED BY
ARMELLA A. RATAJ
4800 NORTH HARLEM AVENUE
HARWOOD HEIGHTS, IL 60656

Mail to:

PARKWAY BANK & TRUST CO.
4800 N. HARLEM AVE.
HARWOOD HEIGHTS, IL 60656
BOX 282

9288232
1/1/2
F3

90612626

UNOFFICIAL COPY

Box No.

Assignment of Rents

PARKWAY BANK AND TRUST COMPANY

as Trustee

TO

PARKWAY BANK AND TRUST COMPANY

4800 North Halston Avenue
Harwood Heights, Illinois

92921906

NOTARY PUBLIC STATE OF ILLINOIS
COMMISSION EXPIRES APR 25, 1991

day of 13th December 1990

Notary Public

(GIVEN under my hand and Notarial Seal this
13th day of December 1990
Trustee as aforesaid, for the uses and purposes therein set forth
instrument as his own free and voluntary act and as the free and voluntary act of said Bank as
as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said
and purposes therein set forth and the said Assistant Cashier, as Trustee as aforesaid, for the uses
voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses
acknowledged that they signed and delivered as foregoing instrument as their own free and
Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and
be the same persons whose names are subscribed to the foregoing instrument as such Vice-President,
of Parkway Bank And Trust Company, who are personally known to me to

Joann Kubinski, Asst Trust Officer
Rosanne Dufass
Assistant Vice-President Trust Officer
a Notary Public in and for said County, in the State aforesaid, do hereby certify that
I, the undersigned

STATE OF ILLINOIS
COUNTY OF COOK

PARKWAY BANK AND TRUST COMPANY
as Trustee as aforesaid and not personally
BY: [Signature]
ASSISTANT VICE-PRESIDENT TRUST OFFICER
ATTEST: [Signature]
ASSISTANT TRUST OFFICER

THIS ASSIGNMENT OF RENTS is executed by Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes contained shall be construed as creating any liability of Parkway Bank And Trust Company, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Parkway Bank And Trust Company, partially, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the terms hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created in it, in and hereunder and in said Trust Deed or Mortgage and Note or Notes provided.
IN WITNESS WHEREOF, Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, at the place and on the date first aforesaid.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and insure to the benefit of the respective executor, administrators, legal representatives, successors and assigns of each of the parties hereto.
The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce 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 rights under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee 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 release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

92921906
74:11:31 3 023 0591

9 9 6 1 2 6 90612626

ASSIGNMENT OF RENTS

Harrod Heights

December 6, 1990

Know all Men by these Presents, PARKWAY BANK & TRUST COMPANY,

delivered

then, the

Assuget,

now due

being of

with said

company

being the

and in the

72 88 232 F3
made / 11 21
and made

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

and No 00/100ths (\$591,000.00)

(\$591,000.00)

Parkway Bank and Trust Company

December 6, 1990

as Trustee of Mortgage dated

and recorded in the Recorder's Office of Kentucky in the office of the Registrar of Titles of the above named County, conveying the real

estate and premises hereinafter described. This instrument shall remain in full force and effect until said loan and the interest thereon,

and all other covenants and conditions hereon may have been fully paid.

That 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 Instrument Mortgage herein referred to and in the State of Maryland hereby.

Without limitation of any of the legal rights of Assignor as the absolute assignee of rents, issues and profits of said real estate

and premises above described, whether by way of assignment only, it is agreed that in the event of any default under the said Trust Instrument

in accordance with the terms of said Trust Instrument or otherwise before or after the date of recording of this instrument, the mortgagor shall

assign to the Assignee all and singular the rents, issues and profits of the premises hereinafter described, together with the

benefit of any and all other rights, claims, demands, actions, suits, judgments, decrees, orders, judgments, awards, damages, costs and

expenses, including reasonable attorneys' fees and costs, which the Assignee shall have the right to manage and

operate the said real estate and premises, and to carry on the business thereof as to the Assignor shall deem best. Assignor shall be entitled

to receive all net proceeds from the sale of the property and any part thereof. After deducting the expense of

operating the business thereof and of all matters and repairs, repairs, alterations, improvements, betterments, and improve-

ments, and all payments which may be made for taxes, assessments, insurance, and other charges in the said real estate and

premises, the Assignor shall have the right to receive the net proceeds from the sale of the property and any part thereof.

Notwithstanding to the Assignor shall have the right to receive the net proceeds from the sale of the property and any part thereof.

Notwithstanding to the Assignor shall have the right to receive the net proceeds from the sale of the property and any part thereof.

Notwithstanding to the Assignor shall have the right to receive the net proceeds from the sale of the property and any part thereof.

Notwithstanding to the Assignor shall have the right to receive the net proceeds from the sale of the property and any part thereof.

THIS INSTRUMENT PREPARED BY
PARKWAY BANK & TRUST CO.
4800 N. GREEN AVE.
HARROD HEIGHTS, IL. 60656

UNOFFICIAL COPY

92921906

1300

UNOFFICIAL COPY

This instrument shall be assigned by Assignee, 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 Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce 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 rights under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee 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 release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

92921906

71-111 W 81 320 8881

THIS ASSIGNMENT OF RENTS, is executed by Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes contained shall be construed as creating any liability of Parkway Bank And Trust Company personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any covenants or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Parkway Bank And Trust Company, personally is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF, Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, at the place and on the date first above written.

PARKWAY BANK AND TRUST COMPANY

as Trustee as aforesaid and not personally,

BY: *Rosanne DuPass*
Ass't Vice-President-Trust Officer

ATTEST: *JoAnn Kubinski*
Assistant Cashier Trust Officer

STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned

a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that

Rosanne DuPass

Assistant Vice-President-Trust Officer

JoAnn Kubinski, Asst Trust Officer

of Parkway Bank And Trust Company, ~~XXXXXXXXXX~~ of Parkway Bank And Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing 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 Assistant Cashier, as such, and there acknowledged that he, as custodian of the corporate seal of said 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 13th

day of 07th December

A.D. 1990

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG 25, 1991

Storin Wilgus
Notary Public

Box No.

Assignment of Rents

PARKWAY BANK AND TRUST COMPANY

as Trustee

TO

PARKWAY BANK AND TRUST COMPANY

4800 North Harlem Avenue
Harwood Heights, Illinois

90612626