

zitelia 10013359 N14

THIS IS A CONSTRUCTION LOAN

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ASSIGNMENT OF RENTS

Harwood Heights, Illinois

December 12, 1989

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 February 26, 1987, known as its trust number 8192

(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 herebefore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by Assignor

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:

Lots 6 and 7 in Block 9 in W.E. Kainer and Company's Addison Heights Subdivision of the South 1/2 of the North West 1/4 of Section 19, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.'s 13-19-118-004, 23-19-118-005 on Record

3701 N. Harlem Avenue, Chicago, Illinois

COOK COUNTY, ILLINOIS

RECORDED FOR RECORD

89592467

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

Thousand and No. 00/100ths (\$94,000.00) Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to

as Trustee or Mortgagee or

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

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

and all other costs and charges which 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 hereby.

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 any actual possession of the

said real estate and premises herebefore described, or any part thereof, personally or by agent or attorney, for condition broken,

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 herebefore described together with all documents, books, records, papers, and accounts relating thereto, and may exclude the

Assignor, his beneficiaries or their agents or servants, wholly therewith, and may hold, operate, manage and control the said real estate

and premises herebefore described, and conduct the business thereof, Assignee may, at the expense of the mortgagor, additions, alterations and improve-

ments to time, cause to be made all necessary or proper repairs, renewals, replacements, alterations, additions, betterments and improve-

ments to the said real estate and premises as may seem fit, including leases for any term or lease for any term or on any ground which

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 enter on the business thereof for 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 improve-

ments, 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 overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein

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. PARKWAY

4800 N. HARLEM AVE.

HARWOOD HEIGHTS, ILL. 60656

PARKWAY BANK & TRUST CO.

4800 N. HARLEM AVE.

HARWOOD HEIGHTS, ILL. 60656

BOX 282

UNOFFICIAL COPY

BOX 333 - CC

90023600

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UNOFFICIAL COPY

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 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.

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 hereunder or hereunder, or to perform any covenant 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: Rosemary Galluzzo
ASST. Vice-President, Trust Officer

ATTEST: Rosalie DuPass
Assistant Cashier

90023600

the undersigned

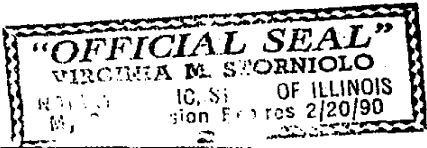
THIS ASSIGNMENT OF RENTS IS BEING RE-RECORDED AND RE-ACKNOWLEDGED TO CORRECT THE DATE OF THE ASSIGNMENT TO DECEMBER 12, 1989.

STATE OF ILLINOIS ss.
COUNTY OF COOK

I, the undersigned
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
Rosemary Galluzzo Asst. Vice-President-Trust Officer

of Parkway Bank And Trust Company, Rosalie DuPass
Assistant Vice President 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 Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument of 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 Vice President then 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 22nd
day of December, A.D. 19 89



Virginia M. Sporniole
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

UNOFFICIAL COPY

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

OFFICIAL SEAL
GLOIA WELLOS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. APR 25, 1951

GIVEN under my hand and Notarial Seal this
day of December 1947
Notary Public

STATE OF ILLINOIS
COUNTY OF COOK

A Notary Public in and for said County, in the State aforesaid, Do hereby Certify, that

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 thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignor and by anyone now or hereafter claiming any right or security hereunder. So far as Parkway Bank And Trust Company, its assigns, its heirs, its legal representatives, successors or assigns, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner of the premises hereunder, is concerned, the Assignee hereunder shall look solely to the trust property herein assigned to it for the satisfaction of its claim hereunder and shall not be liable to the trust property hereunder in any way.

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.

62-29526568

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THIS IS A CONSTRUCTION LOAN 9 0 0 9 2 5 3 3 3 9 2 4 6 7 7

13.00

ASSIGNMENT OF RENTS

90023600

Harwood Heights December 12, 1989

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 February 26, 1987 and known as its trust number 8192 (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 premise 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:

Lots 6 and 7 in Block 9 in W.E. Kainer and Company's Addison Heights Subdivision of the South 1/2 of the North West 1/4 of Section 19, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.'s 13-19-118-004, 13-19-118-005 for RECORD 3701 N. Harlem Avenue Chicago, Illinois 90023600

COOK COUNTY, ILLINOIS FILED FOR RECORD

1989 DEC 12 PM 2:54

89592467

This instrument is given to secure payment of the principal sum of Nine Hundred Forty Thousand and No 00/100ths (\$940,000.00) Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to Parkway Bank and Trust Company

as Trustee or Mortgagee dated December 12, 1989 and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove described. 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 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 hereinabove described, or any part thereof, personally or by agent or attorney, as for condition broken, 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 hereinabove 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 hereinabove 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 judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times 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 deem 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 overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein 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. RAY 4800 NORTH HARLEM AVENUE HARWOOD HEIGHTS, IL 60656

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

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