

ASSIGNMENT OF RENTS

Date JANUARY 16 1990

Know all Men by these Presents, that LaSalle National Bank, a National Banking Association, of Chicago, Illinois, not partitioned 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

Street Address: 2 STEEPLECHASE LANE, NORTHFIELD, ILLINOIS 60093

Permanent Index Number 04-14-407-014

dated APRIL 12, 1954 and known as its trust number 16499 (hereinafter

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

AMALGAMATED TRUST & SAVINGS BANK

(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 hereinafter 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 hereinafter make or agree to, or which may be made or agreed to by the 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 State of Illinois, and described as follows, to wit:

PARCEL 1: THE NORTH 109.5 FEET OF THE SOUTH 381.15 FEET OF THE EAST 398.30 FEET OF LOT 24, (EXCEPT THE EAST 33 FEET THEREOF) OF COUNTY CLERK'S DIVISION OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS CREATED BY DEED DATED MARCH 1, 1966 AND RECORDED MAY 4, 1966 AS DOCUMENT 1981677 FROM FAY S. TIDEMAN AND HUSBAND TO FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 30, 1965 AND KNOWN AS TRUST NO. R-1180 FOR ROADWAY INGRESS AND EGRESS OVER AND UPON THE WEST 324 FEET OF THE EAST 357 FEET OF THE NORTH 15 FEET OF THE SOUTH 396.15 FEET OF LOT 24 AFORESAID, ALL IN COOK COUNTY, ILLINOIS

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This instrument is given to secure payment of the principal sum of FOUR HUNDRED SIXTY FIVE THOUSAND AND NO/100's (\$465,000.00) Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to AMALGAMATED TRUST & SAVINGS BANK

as Trustee or Mortgagee dated JANUARY 16, 1990 and recorded in the Recorder's Office or Registered 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 hereinafter 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 the 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 of 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 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 on 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 note or notes from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and
- (5) the balance, if any, to the Assignor.

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UNOFFICIAL COPY

This instrument shall be assignable by assignment, and all the terms and provisions hereof shall bind 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.

This Assignment of Rents, is executed by LaSalle National Bank, 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 LaSalle National Bank 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 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 LaSalle National Bank, 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, said party of the first part as Trustee as aforesaid and not personally has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its _____ Vice President and attested by its Assistant Secretary the day and year first above written.

LaSalle National Bank, As Trustee as aforesaid, and not personally

By *Joseph W. Lang*
Attest *Rosemary Collins*

Vice President

DEPT. OF REVENUE
742222 TAX DIVISION
Assistant Secretary
COOK COUNTY CLERK'S OFFICE

State of Illinois }
County of Cook } ss.

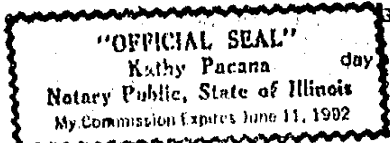
Kathy Pacana

a Notary Public in and for said County, in the state aforesaid, do hereby certify, that
JOSEPH W. LANG Vice President of LaSalle National Bank,
and **Rosemary Collins**

Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____

90040903

Vice President and Assistant Secretary 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, for the uses and purposes therein set forth; and the Said Assistant Secretary did also then and there acknowledge that he is the custodian of the corporate seal of said Bank, did affix the said 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 for the uses and purposes therein set forth.



Given under my hand and Notarial Seal this 22nd day of January 1990
Kathy Pacana
Notary Public

My commission expires: _____

90040903

Box No. _____

Assignment of Rents

LaSalle National Bank

as Trustee

To MAIL TO

AMERICAN TRUST BANK
1 W. WINDSOR CHICAGO
ATTN: J. MULLEN
60603

LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60690

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