

UNOFFICIAL COPY

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ASSIGNMENT OF RENTS AND LEASES

This Indenture made this 13th day of February, 1990, by and between LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1989 and known as Trust Number 114210, (hereinafter referred to as "Borrower") and LASALLE NORTHWEST NATIONAL BANK, a National Banking Association, (hereinafter referred to as "Lender").

\$16.25

T#4444 TRAN 3436 03/09/90 15:15:00

W I T N E S S E T H :

#7922 # *-90-108086

COOK COUNTY RECORDER

WHEREAS, Borrower is justly indebted to Lender and in evidence of such debt, has executed and delivered to Lender a Note in the principal amount of Two Hundred Eighty Thousand (\$280,000) Dollars secured by a Mortgage of even date herewith covering real estate in Cook County, Illinois and related fixtures, equipment and personal property (hereinafter referred to as "Premises") described in Exhibit "A" attached hereto and by this reference made a part hereof;

NOW, THEREFORE, in consideration of the loan referred to above, Borrower hereby grants, transfers and assigns unto Lender all the right, title and interest of Borrower in and to all of the easements, rents, issues, profits, revenues, royalties, rights and benefits (herein collectively referred to as "Rents") of and from the Premises, and to that end, Borrower hereby transfers and assigns unto Lender all leases of all or part of the Premises now existing or hereafter made, executed or delivered, whether oral or written, together with any and all renewals, extensions and modifications thereof and any guarantees of the Lessee's obligations under any thereof (all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases") for the purpose of securing the payment of the Note, the Mortgage or this Assignment, however and whenever incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications or renewals of the Note, the Mortgage or this Assignment or any debt or liability arising thereunder (herein collectively referred to as the "Debts").

This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Borrower hereby authorizes and empowers Lender to collect any and all Rents as they become due and to take such measures, legal or equitable, as may be necessary to enforce collection, and hereby directs each and all of the Lessees of the Premises, or any part thereof, to pay any such Rents as may now be due or shall hereafter become due to Lender upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is an event of default under the Note and Mortgage, after the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender

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at Herein

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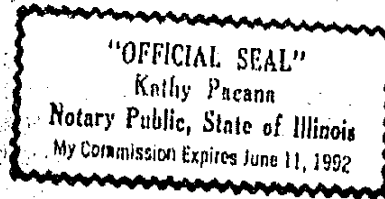
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instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and seal this ^{23rd} ~~13th~~ day of February, 1990.

Kathy Pucana
Notary Public

My Commission Expires: 6-11-92



Property of Cook County Clerk's Office



LASALLE NORTHWEST NHT BANK
4747 W. IRVING PARK
ROAD
CHGO ILL

90108886

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS

DATED February 13, 1990 (UNDER TRUST NO.) 114210

This Assignment of Rents is executed by LA SALLE NATIONAL BANK, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LA SALLE NATIONAL BANK 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 LA SALLE NATIONAL BANK, individually or as Trustee, shall have no obligation to see to the performance or non-performance of 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.

Form XX0136

Trustee's Exoneration Rider Attached Herein And Made A Part