

# UNOFFICIAL COPY

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90284088

DEPT-41 RECORDING

\$17.25

ASSIGNMENT OF LEASES AND RENTS  
#1979 # B \* -90-284088

For the purpose of further securing the Note dated June 11, 1990  
made by Colonial Bank F/K/A Colonial Bank & Trust Company of Chicago as Trustee  
U/LTA dated 6-2-88 Trust # 1's 1318 & 1340 payable to

in the principal amount of Seventy Five Thousand and no/100

(\$75,000.00)

secured by a 1st Mortgage on the property commonly known as 4324 N. Dayton,  
Unit J, Chicago, Illinois 60613

bearing even date with said Note, whereby Colonial Bank & Trust F/K/A  
Colonial Bank & Trust Company of Chicago as Trustee

U/LTA dated 6-2-88 Trust # 1's 1318 and 1340 conveyed to the

Westbank/Naperville, an Illinois  
banking corporation, the real estate described in Exhibit A  
hereto as well as securing the performance of Borrower's  
covenants under a Security Agreement and Guaranty of even date  
with the Note, and in the consideration of the making by

Westbank/Naperville, (hereinafter

called the "Bank"), of the loan evidenced by said Note, the  
undersigned does hereby assign, transfer and set over unto the  
Bank all the right, title and interest of the undersigned in, to  
and under all leases of any and every kind, whether written or  
verbal, now or hereafter existing with respect to said real  
estate or any part thereof, together with all rents accrued and  
to accrue and all other rents at any time arising out of said  
real estate; hereby reserving to the undersigned the privilege of  
collecting said rents as they become due for so long as there  
shall be no default under said Note or said Mortgage or this  
Assignment. This Assignment shall remain in full force and  
effect until all indebtedness secured by said Mortgage has been  
paid in full.

The undersigned does further hereby covenant and agree with the  
Bank that until said indebtedness has been paid in full the  
undersigned, upon the Bank's request, will furnish it true copies  
of all leases and will make, sign and deliver to the Bank such  
other and additional instruments as may be necessary, desirable  
or convenient to enable the Bank to have, hold and enjoy its  
rights as assignee of any and all leases at any time made and  
entered into with respect to said real estate or any part thereof  
and as assignee of all the rents at any time arising out of said  
real estate.

Until the Bank shall notify the lessee or lessees under any lease  
or leases of said real estate that there has been a default under  
said Note or said Mortgage  
or this Assignment, such lessee or lessees shall be entitled to  
pay such rents as they become due to the undersigned.

In the event of any default under said Note or Mortgage  
or

or this Assignment, the Bank shall have the right (but not the

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duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the names of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under any lease, or leases, and the obligations of the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors of the lessee or lessees in said lease or collection of such rents, and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on account of the interest or principal or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or privileged to pay by the provisions of said Assignment of Beneficial Interest.

If the Bank shall negotiate or transfer said Note, it may assign all its rights, title and interest hereunder to the holder or transferee of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

Registered at Cook County Clerk's Office

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if this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the terms "the undersigned" shall be taken to refer to each and all of the signers. Dated this 11th day of June, 1990.

Colonial Bank F/K/A Colonial Bank & Trust Company of Chicago as Trustee  
U/I/A dated 6-2-88 Trust # 1338 & 1340

SEE SIGNATURE RIDER ATTACHED

STATE OF ILLINOIS )  
COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission expires \_\_\_\_\_

9028408C

THIS ASSIGNMENT OF RENTS is executed by COLONIAL 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 and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the said First Party or on said COLONIAL BANK personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said COLONIAL BANK are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, COLONIAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its Corporate seal to be hereunto affixed and attested by its Trust Administrator the day and year first above written.

\* COLONIAL BANK as Trustee as aforesaid, and not personally.

BY: *Barbara A. Bernardi*  
Barbara A. Bernardi, Trust Officer

Attest: *Lorraine Nagle*  
Lorraine Nagle, Trust Administrator

90204688

EXHIBIT A

# UNOFFICIAL COPY

ATTACHED TO AND MADE A PART OF an Assignment of Leases and Rents  
BY AND BETWEEN

Colonial Bank F/K/A Colonial Bank & Trust Company of Chicago  
as Trustee U/T/A dated 6-2-88 Trust #'s 1338 & 1340  
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AND WESTBANK/NAPERVILLE

## LEGAL DESCRIPTION OF PROPERTY:

Unit J together with its undivided percentage interest in the common elements in Buena Vista Townhouse Condominium as delineated and defined in the Declaration recorded as Document No. 89173244, in the Southeast Quarter of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

PIN: 14-17-407-011 and 14-17-407-012

## COMMON ADDRESS:

4324 N. Dayton Unit J  
Chicago, Illinois 60613

Prepared By:  
Diane M. Zinkiewicz  
Westbank/Naperville  
P.O. Box 355  
Naperville, Illinois 60566



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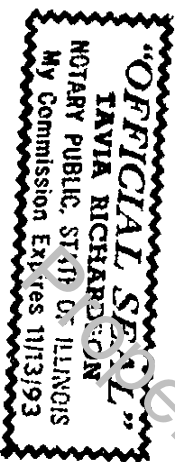
State of Illinois )  
County of Cook ) ss.

I, the undersigned, a Notary Public in and for the County and State aforesaid,  
DO HEREBY CERTIFY that the above named Barbara A. Bernardini  
and Lorraine Nagle, Trust Administrator, Trust Officer,

COLONIAL BANK \* an Illinois Banking Corporation, personally known to me to be the  
same persons whose names are subscribed to the foregoing instrument as such  
Trust Officer and Trust Administrator 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 Banking  
Corporation, for the uses and purposes therein set forth; and the said Trust  
Administrator as custodian of the corporate seal of said Banking Corporation caused  
the corporate seal of said Banking Corporation to be affixed to said instrument as said  
Trust Administrator's own free and voluntary act and as the free and voluntary  
act of said Banking Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 11th day of June, 1990.  
\*formerly known as Colonial Bank and Trust Company of Chicago  
COMMISSION EXPIRES:

Barbara A. Bernardini  
Notary Public



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