

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

Date June 8 19 90

7257473 & all

### MARQUETTE NATIONAL BANK,

know as Men to these Presents that a National Banking Association, of Chicago, Illinois, 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

Street Address **3147 S. May Street - Chicago, IL**

Permanent Index Number **17-32-205-007-0000**

Date **March 7, 1985** and known as its trust number **11015** (hereafter

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 **DISTRICT NATIONAL BANK**

**13<sup>00</sup>**

(hereinafter called the Assignee), all the

rents, earnings, income, issues, profits, dividends, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, in whole or in part, under or by virtue of any loans, whether written or oral, or any letters of, possession of or any agreement in writing, or any other instrument, relating to the real estate and premises hereinafter described, which said Assignor may have heretofore made, together with any other earnings and income arising from any agreement for the use of occupancy of the following described real estate and premises to which the Assignor or Assignee or said Trust may be entitled, it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such rents, issues, profits, dividends, income, and all the rents, earnings, issues, income, and profits thereunder, unto the Assignee herein, all

rights in the real estate and premises situated in the County of **Cook** and State of Illinois, and described as follows, to-wit:

**Lot 7 in Block "C" in the Subdivision by Wall, Barnes and Clark of Blocks 2 and 3 in the Assessors Division of the North West 1/4 and the West 1/2 of the North East 1/4 of Section 32, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois**

ADDRESS: **3147 S. May Street - Chicago, Illinois**  
PFI: **17-32-205-007-0000**

THIS INSTRUMENT WAS PREPARED BY  
**PHILIP K. GORDON, ATTY. AT LAW**  
800 WEST 35th STREET  
CHICAGO, ILL. 60639

This instrument is given in full payment of the principal sum of **THIRTY-FIVE THOUSAND & NO/100ths**

certain now secured by Mortgage or Trust Deed to **CHICAGO TITLE & TRUST COMPANY**

as Trustee of Mortgage dated **June 8th, 1990** and recorded in a Record's Office of Registered Office of Registered in the Office of the Registrar of Titles of the County named Cook, conveyance the receipt of which remains hereon as 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 and conditions contained in the Trust Deed or Mortgage herein referred to and in the *note or Notes* secured thereby.

When the Assignor, Assignee, or Assignee as the absolute assignee of the rents, issues, and profits of said real estate and premises are assigned and by way of consideration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage, at the request of either party, either the note or notes secured by said Trust Deed or Mortgage or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after the expiration thereof, Assignor shall be obliged to take actual possession of the said real estate and premises hereinafter described, or any part thereof, personally or by agent or attorney, as far as condition broken, and may, with or without force, and with or without process of law, and with or without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon and take possession of all or any part of said real estate and premises hereinafter described together with all the rents, issues, profits, dividends, income, and all the rents, earnings, issues, income, and profits thereunder, which by reason of the operation of said Trust Deed or Mortgage and the assignment thereof, and control the said real estate and premises hereinafter described, and conduct the business thereof as Assignor until the expiration of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, alterations, improvements, additions, betterments, and improvements in the said real estate and premises, as may seem proper. And may, with or without process of law, and with or without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, sell or lease the said mortgaged property in such parcels and for such terms and on such terms as may seem fit to the Assignor or Assignee, and the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cause of any lease or contract for the sale or lease of the said mortgaged property to be made and the Assignor or Assignee to execute the same in any such case the Assignor or Assignee shall be bound to execute the said lease and premises, and to carry on the business thereof as the Assignor shall direct. Assignor shall also be bound to pay the said real estate taxes, issues, profits, and income of the property and any part thereof, except the expenses of the repairs, alterations, improvements, additions, betterments, and improvements, which may be made for taxes, assessments, any part or of the property charges as the said real estate and premises, and shall be bound to pay the said and reasonable compensation for the services of the Assignee and of the Assignee's attorney, and for the services of any other persons employed by Assignor in connection with the operation, management, and control of the mortgaged property, and the said Assignor, Assignee, or Assignee shall be bound to indemnify the Assignee against any liability, loss, or damage which the Assignor or Assignee may incur in 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 thereon provided in the said note or notes, and on the said note or notes, from time to time remaining outstanding and unpaid; (2) any and all other charges secured by or noted under the said Trust Deed or Mortgage above referred to; and (3) the balance if any to the Assignor.

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The instrument shall be deemed to have been duly executed and all the terms and provisions hereof shall be deemed to have been fully and completely performed...

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...

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument

Marquette National Bank

This Assignment of Rents, is executed by Marquette National Bank not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon it by the Trust Deed or Mortgage or by said Note or Notes contained therein...

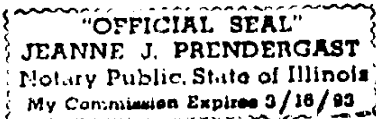
In Witness Whereof, said party of the first part as Trustee as aforesaid and not personally has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its Vice President and attested by its Assistant Secretary...

Marquette National Bank as Trustee as aforesaid, and not personally

By Anne M. Kelly Vice President
Attest: Cynthia A. Topps Assistant Secretary

State of Illinois }
County of Cook } ss.

I, Jeanne J. Prendergast, a Notary Public in and for said County, in the state aforesaid, do hereby certify, that Anne M. Kelly and Cynthia A. Topps Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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...



Given under my hand and Notarial Seal this 8th day of June, 1990
Notary Public
My commission expires 3/16/93

Handwritten signature of Notary Public

61098206

Box No. Assignment of Rents as Trustee To BOX 333 - GG PHILIP K. GORDON Attorney at Law 809 West 35th Street Chicago, Illinois 60609 927-4331