

UNOFFICIAL COPY

91-437437

ASSIGNMENT OF RENTS AND LEASES

Chicago, Illinois July 29 1991

Know all Men by these Presents, LaSalle National Trust, N.A. Successor
that Trustee to LaSalle National Bank . .

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 1/10/86 and known as its trust number 110748

(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

Cole Taylor 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 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 the
Assignee under the power 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:

PIN: 20-20-207-018-000
20-20-207-019-000

DEPT-01 RECORDINGS \$13.29
161111 TRAN 2508 08/26/91 12:17:00
\$1348 + A * - 91 - 437437
COOK COUNTY RECORDER

Property address: 6324-34 S. Halsted St.
Chicago, IL 60621

Legal description: 91-437437

THE NORTH 14 1/2 FEET OF LOT 33, ALL OF LOTS 34, 35, 36 AND 37 AND THE SOUTH 6 1/2
OF LOT 38 IN BLOCK 1 OF LUCY M. GREEN ADDITION TO CHICAGO BEING A SUBDIVISION OF THE
NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

This instrument is given to secure payment of the principal sum of Two Hundred Fifty Thousand and 00/100
(\$250,000.00) and Two Hundred Fifty Thousand and 00/100 (\$250,000.00)
Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to Cole Taylor Bank

as Trustee or Mortgagee dated July 29, 1991
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 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, better-
ments 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 terms 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 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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This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon 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 Trust ^{N.A.} 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 Trust N.A. 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 Trust N.A. 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 thereunder 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, LaSalle National Trust ^{N.A.} 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 Secretary, at the place and on the date first above written.

LaSalle National Trust, N.A. Successor Trustee to LaSalle National Bank
as Trustee as aforesaid and not personally.

BY: [Signature]
Asst. Vice-President Trust Officer

ATTEST: [Signature]
Assistant Secretary

STATE OF ILLINOIS }
COUNTY OF COOK }

I, Harriet Denisewicz, a Notary Public in and for said County in the State aforesaid, Do Hereby Certify, that

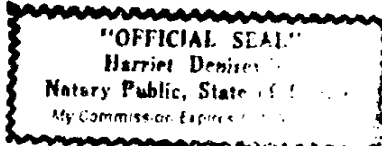
Corinne Bek, Asst Vice-President Trust Officer
Trust, N.A.

of LaSalle National / and William H. Dillon Assistant Secretary of LaSalle Nat'l Trust, N.A. 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 Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as 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 Secretary 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 8th

day of August 1991

[Signature]
Notary Public



Box No.
Assignment of Rents
As Trustee
To

This deed prepared by:
COLE TAYLOR BANK
1512 West 47th Street
Chicago, Illinois 60609

L TO: Paula
COLE TAYLOR BANK
1512 W. 47th STREET,
CHICAGO, ILLINOIS 60609

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