

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

*BANK OF CHICAGO / GARFIELD RIDGE f/k/a

KNOW ALL MEN BY THESE PRESENTS, that whereas,

* GARFIELD RIDGE TRUST & SAVINGS BANK

15.00

a corporation organized and existing under the laws of the UNITED STATES of AMERICA

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated 06/05/79

and known as trust number 79-6-1, in order to secure

an indebtedness of SEVENTY THOUSAND AND NO/100 Dollars (\$70,000.00)

Executed a mortgage of even date herewith, mortgaging to MIDAMERICA FEDERAL SAVINGS BANK

the following described real estate:
LOT 7 IN BLOCK 10 IN LA GRANGE TERRACE, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 30, 1946 AS DOCUMENT 13882141, IN COOK COUNTY, ILLINOIS. P.I.N. 18-16-305-007 6010 S Condensation, Courtyside /

P.I.N. 18163007 MIDAMERICA FEDERAL SAVINGS BANK and, whereas, is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned *GARFIELD RIDGE TRUST & SAVINGS BANK

hereby assign, transfer and set over unto MIDAMERICA FEDERAL SAVINGS BANK

hereinafter referred to as the Association, and/or its successors and assigns, all the rents now due or which hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Association may do.

It is understood and agreed that the said Association shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Association will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Association may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

This assignment of rents is executed by *GARFIELD RIDGE TRUST & SAVINGS 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 said *GARFIELD RIDGE TRUST & SAVINGS BANK hereby warrants that it possesses full power and authority to execute this instrument) 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

Trustee aforesaid, 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 the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as

Trustee aforesaid, or its successors, personally 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, *GARFIELD RIDGE TRUST & SAVINGS BANK

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 9TH day of

SEPTEMBER 1971, A. D. 19

*GARFIELD RIDGE TRUST & SAVINGS BANK
As Trustee as aforesaid and not personally

ATTEST

Secretary

By

President

73-22-4430
L 66568 H 7

91490922

Box **BOX 333**

Assignment of Rents

GARFIELD RIDE TRUST & SAVINGS BANK

TRUST DT: 06/05/79

TRUST #79-6-1

TO

MILWAUKEE FEDERAL SAVINGS BANK
5500 W CERMAK RD
EICHERO, IL 60630

Loan No.

6010 SOUTH KENSINGTON
COUNTRYSIDE, IL 60525

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COOK COUNTY, ILLINOIS
JULY 1, 1991

1991 SEP 23 PM 12:14

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Mailed to Med America

1001 S Washington Street

Naperville, IL 60566

22606416

My Commission Expires

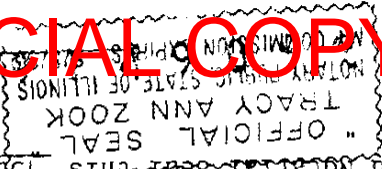
Notary Public

I, _____, a Notary Public, in and for said County, in the State aforesaid,
DO HEREBY CERTIFY, THAT _____
Secretary of said corporation, who are personally known to me to be the same persons
and _____
President, and _____
whose names are subscribed to the foregoing instrument as such _____
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 corporation, as Trustee as aforesaid
for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that
as custodian of the corporate seal of said corporation, did affix said seal to said instrument as _____ own free and voluntary
act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth
GIVEN under my hand and Notarial Seal, this _____ day of _____, A. D. 19 _____

STATE OF ILLINOIS
COUNTY OF _____

SS

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Given under my hand and Notarial Seal this 13th day of September, 1991

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of BANK OF CHICAGO / GARFIELD RIDGE, a Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such title as designated above, 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 Corporation for the uses and purposes therein set forth, and said attesting officer, as custodian of the corporate seal of said Corporation pursuant to authority given by the Board of Directors of said Corporation, did affix said corporate seal to the said instrument as his/her own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS:
) COUNTY OF COOK

By: *Linda Mazzucchelli*
Linda Mazzucchelli
Vice President

BANK OF CHICAGO / GARFIELD RIDGE, AS TRUSTEE
UNDER TRUST NO. 79-6-1 AND NOT INDIVIDUALLY
By: *Rosemarie J. Baran*
Rosemarie J. Baran
Its: Land Trust Officer

This document is signed by BANK OF CHICAGO / GARFIELD RIDGE, not individually but solely as Trustee under Trust Agreement mentioned in said Document. Said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this Document shall be payable only out of any Trust property which may be held thereunder, except that no duty shall rest upon BANK OF CHICAGO / GARFIELD RIDGE personally, or as Trustee, to sequester any of the earnings, avails or proceeds of any real estate in said Trust. Said Trustee shall not be personally liable for the performance of any of the terms and conditions of this Document or for the validity or condition of the title of said property or for any agreement with respect thereto. Any and all personal liability of BANK OF CHICAGO / GARFIELD RIDGE is hereby expressly waived by the parties hereto and their respective successors and assigns. All warranties, covenants, indemnities and representations of each and every kind are those of the Trustee's beneficiaries only, and shall not in any way be considered the responsibility and liability of BANK OF CHICAGO / GARFIELD RIDGE. This Trustee's exoneratory clause shall be controlling in the event of a conflict of terms created by the documents executed by BANK OF CHICAGO / GARFIELD RIDGE as trustee.

THIS RIDER IS ATTACHED TO AND MADE PART OF THE ASSIGNMENT OF RENTS DATED 9-9-91 IN THE AMOUNT OF \$70,000.00 FOR MIDAMERICA FEDERAL SAVINGS BANK.
RE: BANK OF CHICAGO / GARFIELD RIDGE f/k/a GARFIELD RIDGE TRUST AND SAVINGS BANK u/t/a Dated 6-5-79 and known as 79-6-1 and not individually.

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COOK COUNTY CLERK'S OFFICE

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TRUSTEE'S SIGNATORY AND EXONERATION PROVISION STATED ON THE ATTACHED RIDER IS HEREBY EXPRESSLY MADE A PART HEREOF.

*BANK OF CHICAGO / GARFIELD RIDGE f/k/a GARFIELD RIDGE TRUST & SAVINGS BANK (79-6-1, 9-9-91)

IN WITNESS WHEREOF, BANK OF CHICAGO / GARFIELD RIDGE TRUST & SAVINGS BANK (79-6-1, 9-9-91) has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, this _____ day of _____ A.D. _____

ATTEST:

As Trustee as aforesaid and not personally

BY:

President

Secretary

STATE OF ILLINOIS

SS

COUNTY OF _____

I, _____, a Notary Public, in and for said County,

in the state aforesaid, DO HEREBY CERTIFY THAT

and _____
President of _____

Secretary of said corporation, who are personally known to me to be the same

persons whose names are subscribed to the foregoing instruments as such _____ President, and

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 corporation,

as Trustee as aforesaid for the uses and purposes therein set forth; and the said _____ Secretary

then and there acknowledged that _____ as custodian of the corporate seal of said corporation,

did affix said seal to said instruments as _____ own free and voluntary act and as the free and voluntary act of said

corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this _____ day of _____

A.D. _____

My commission expires

Notary Public

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