

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

13<sup>00</sup>

NOW ALL MEN BY THESE PRESENTS, that FIRST NATIONAL BANK OF DES PLAINES, a corporation organized and existing as a national banking association 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 September 6, 1991 and known as trust number 22092209, in order to secure an indebtedness of

ONE HUNDRED NINETY-EIGHT THOUSAND FIVE HUNDRED DOLLARS (\$ 198,500.00 ), executed a mortgage of even date herewith, mortgaging to FIRST NATIONAL BANK OF DES PLAINES the real estate described in schedule A hereinafter following:

Unit 2 in 230-240 E. Lincoln Street Condominium as delineated on the Plat of Survey of the following described parcel of real estate:  
Lot 1 in J.A. Weber's Addition to Mount Prospect, being a Subdivision of part of the East 1/2 of the Northwest 1/4 of Section 12, Township 41 North, Range 11, East of the Third Principal Meridian, which Survey is attached as Exhibit "A" to the Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 91457830, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Property Address: 230 E. Lincoln Street, Unit 2  
Mt. Prospect, Illinois

P.I.N. 08-12-122-020

and, whereas, said Association 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 corporate trustee hereby assigns, transfers, and sets over unto said Association, hereinafter referred to as the Association, and its successors and assigns, all the rents now due or which may 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 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

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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 said corporation 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 corporation, either individually or as 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 said corporation, either individually or 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, the undersigned corporation, not personally but as Trustee as aforesaid has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President/Cashier, this 2nd day of October, A.D., 1991.

ATTEST:

FIRST NATIONAL BANK OF DES PLAINES  
As Trustee as aforesaid and not personally

*Helen Braun*  
Assistant Vice President/Cashier  
Trust Officer

By *Kelley A. Novak*  
Assistant Vice President/Cashier  
Trust Officer

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BOX 233

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK)

Exoneration provision restricting any liability of First National Bank of Des Plaines, either affixed on this or on the reverse side hereof or attached hereto, is expressly made a part hereof.

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Vice President/Cashier of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said Corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

99992516

GIVEN under my hand and Notarial Seal, this 3rd day of October, A.D., 1991.

*Kelley A. Novak*  
Notary Public

"OFFICIAL SEAL"  
Kelley A. Novak  
Notary Public, State of Illinois  
My Commission Expires 9/18/93

Executed and delivered by First National Bank of Des Plaines, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undersigned and agreements herein made, are made and intended not as personal undertakings and commitments of the Trustee, or for the purpose of binding the Trustee personally, but exercised and delivered by the Trustee solely in the exercise of the power conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be accepted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability of any being hereby expressly waived and released by all other parties hereto, and there shall be no liability incurred by them.

This instrument prepared by:  
Helen Braun  
First National Bank of Des Plaines  
701 Lee Street  
Form #6 Des Plaines, IL 60016

After Recording Return to:  
Helen Braun  
First National Bank of Des Plaines  
701 Lee Street  
Des Plaines, IL 60016

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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 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.

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 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.

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 anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Association may do.

NOW THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned corporate trustee hereby assigns, transfers, and sets over unto said Association, hereinafter referred to as the Association, and its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, 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.

and, whereas, said Association is the holder of said mortgage and the note secured thereby:

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County Clerk's Office

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# UNOFFICIAL COPY

Form #6 Des Plaines, IL 60016

701 Lee Street  
First National Bank of Des Plaines  
Helen Braun

This instrument prepared by:  
Helen Braun  
First National Bank of Des Plaines  
701 Lee Street  
Des Plaines, IL 60016

"OFFICIAL SEAL"  
Kelley A. Novak  
Notary Public, State of Illinois  
My Commission Expires 9/18/93

*Kelley A. Novak*  
Notary Public

GIVEN, under my hand and Notarial Seal, this 3rd day of October, 1991.

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above named Association, Vice President/Cashier and Assistant Vice President/Cashier of said Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be hereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said Corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.  
Trust Officer  
Trust Officer

ATTEST:  
FIRST NATIONAL BANK OF DES PLAINES  
As Trustee as aforesaid and not personally  
By *[Signature]*  
Trust Officer

IN WITNESS WHEREOF, the undersigned Corporation, not personally but as Trustee as aforesaid has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Vice President/Cashier, this 2nd day of October, 1991.

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 said Corporation not personally but as Trustee as aforesaid 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 Corporation, either individually or as 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 said Corporation, either individually or as Trustee aforesaid, or its successors, personally are concerned, 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.

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.

After Recording Return to:  
Helen Braun  
First National Bank of Des Plaines  
701 Lee Street  
Des Plaines, IL 60016

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BOX 333

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