

Assignment of Rents

(Individual, Corporation, and Corporate Land Trustee)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, COLE TAYLOR BANK/MAIN TRUST NO. 88-136, DATED 04-11-88 of the VILLAGE of WHEELING County of COOK and State of ILLINOIS

in order to secure an indebtedness of TWO MILLION FIVE HUNDRED THOUSAND AND NO /100 Dollars (\$ 2500000. 00) executed a mortgage of even date herewith, mortgaging to

CRAIN FEDERAL SAVINGS AND LOAN ASSOCIATION

hereinafter referred to as the Mortgagee, the following described real estate LOT 1 IN PIPER LANE MINIWAREHOUSE SUBDIVISION, BEING A RESUR-DIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24 TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MER-IDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 25 PIPER LANE, PROSPECT HEIGHTS, ILLINOIS 60070.

PERMANENT INDEX NO.: 03-24-100-043-0000

COOK COUNTY RECORDER 44332 4 1-577664

COMMONLY KNOWN AS 25 PIPER LANE, PROSPECT HEIGHTS, ILLINOIS 60070

and, whereas, said Mortgagee 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 un-der signed hereby assign, transfer and convey over unto said Mortgagee, and or 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 Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee to let and relet 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 name(s) 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 Mortgagee may do.

It is understood and agreed that the Mortgagee 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 Mortgagee, 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 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 under- signed 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 Mortgagee 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

IN WITNESS WHEREOF, the assignment of rents is executed, sealed and delivered this

day of _____ A.D. 19_____

(SEAL) (SEAL) (SEAL) (SEAL)

STATE OF _____ } ss. COUNTY OF _____

I, the undersigned, a Notary Public in

said 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 _____ 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 Notarial Seal, this _____ day of _____, A.D. 19_____

Notary Public

MY COMMISSION EXPIRES _____

INDIVIDUALS

EX 156

Handwritten signature

(C) A-91193 1041 my

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, CORPORATION, has caused these presents to be signed by its _____
_____ President and its corporate seal to be hereunto affixed and attested by its _____

Secretary this 22ND day of APRIL, A. D., 19 88

COLE TAYLOR BANK/MAIN

ATTEST

By _____
_____ President

Secretary

STATE OF ILLINOIS }
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for said County, in
the State aforesaid, DO HEREBY CERTIFY THAT _____

President of COLE TAYLOR BANK/MAIN

and _____ Secretary of said Corpora-
tion, who are personally known to me to be the same persons whose names are subscribed to the foregoing instru-

ment 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, 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 the corporate seal of said Corporation to said Instrument as _____ own free
and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 22ND day of APRIL, A. D., 19 88

Notary Public

MY COMMISSION EXPIRES _____

THIS INSTRUMENT WAS PREPARED BY RICHARD J. JAHNS
OF CRAGIN FEDERAL SAVINGS AND LOAN ASSOCIATION,
5133 WEST FULLERTON AVENUE, CHICAGO, ILLINOIS 60639

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Property of Cook County Clerk's Office

THIS ASSIGNMENT OF RENTS, is executed by COLLETTAYLOR BANK/MAIN, 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 *Colt Taylor Bank/Main* 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 *Colt Taylor Bank/Main*, personally is concerned, the Assignee hereunder or the legal holder, assignee or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder 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, COLLETTAYLOR BANK/MAIN, not 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.

COLLETTAYLOR BANK/MAIN
Trustee as aforesaid and not personally.

By Carol L. Ennis
Vice President Trust Officer

Attest [Signature]
Assistant Secretary

Linda L. Horcher

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

Carol L. Ennis

Vice President Trust Officer of COLLETTAYLOR BANK/MAIN and

Phyllis Lindstrom

Assistant Secretary of *Colt Taylor Bank/Main*

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 a 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 22nd

day of April

[Signature]
Notary Public

OFFICIAL SEAL
CAROL L. HORCHER
NOTARY PUBLIC, STATE OF ILLINOIS
NO. 00000000000000000000

UNOFFICIAL COPY

Property of Cook County

(hereinafter called the Assignee), all the rents, earnings, income, issues and profits 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 powers 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 _____ and described as follows, to-wit:

This instrument is given to secure payment of the principal sum of _____

_____ Dollars.

and interest upon a certain loan secured by Mortgage or Trust Deed to _____

as Trustee or Mortgagee dated _____ 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 hereinafter described. The 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 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 hereinafter 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

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