

UNOFFICIAL COPY

Loan No. 5852

91673374

ASSIGNMENT OF RENTS

HERITAGE TRUST COMPANY, AS SUCCESSOR TRUSTEE

BREMEN BANK AND TRUST CO. AS TRUSTEE UNDER TRUST

KNOW ALL MEN BY THESE PRESENTS, that AGREEMENT DATED AUGUST 28, 1985, AND KNOWN AS TRUST

NO. 85-2583

of the Village of Tinley Park, County of Cook, and State of Illinois

in order to secure an indebtedness of One hundred fifty thousand and 00/100

Dollars (\$ 150,000.00), executed a mortgage of even date herewith, mortgaging to COMMUNITY BANK OF HOMEWOOD-FLOSSMOOR HOMEWOOD, ILLINOIS

the following described real estate:

Lot 2 in Block 12 in Subdivision of 54.55 acres in the SE 1/4 of Section 1, Township 35 North, Range 13, East of the Third Principal Meridian, according to the Plat thereof recorded 3-11-1912 as Document 4926872, in Cook County, Illinois

RECORDINGS \$13.00 182122 TRAM 7313 12/23/91 11:54:00 47051 G *-91-673374 COOK COUNTY RECORDER

J.I.N. 31-01-409-012

and, whereas, said Bank 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 hereby assign, transfer and set over unto said Bank, hereinafter referred to as the Bank, 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 an 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 Bank 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 Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, for such rental or rentals as it may determine, 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 Bank may do.

It is understood and agreed that the said Bank 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 Bank, 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 Bank 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this

HERITAGE TRUST COMPANY, AS SUCCESSOR TRUSTEE

day of A. D. 19

Attest: [Signature]

(SEAL)

[Signature] (SEAL)

BREMEN BANK AND TRUST CO. AS TRUSTEE UNDER TRUST

(SEAL) AGREEMENT DATED AUGUST 28, 1985, AND (SEAL)

KNOWN AS TRUST NO. 85-2583

STATE OF ILLINOIS } as. COUNTY OF COOK

I, RIDER ATTACHED HERETO IS EXPRESSLY, A Notary Public in

and 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

13 00

Notary Public

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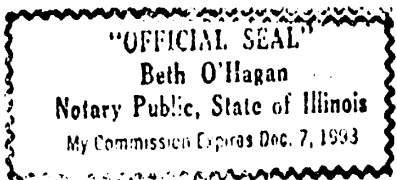
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CORPORATE NOTARY

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ and Jean P. Fulton, of HERITAGE TRUST COMPANY are personally known to me to be the same persons whose names are subscribed to the foregoing instrument

as such _____ *Land Trust Officer* 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, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the corporate seal of said corporation did affix the said corporate seal of said corporation to 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.

GIVEN under my hand and notarial seal this 25th day of November, 1989.



Beth O'Hagan
Notary Public

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee, are nevertheless, each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal responsibility is assumed by nor shall at any time be asserted or enforceable against Heritage Trust Company, under said Trust Agreement on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

HERITAGE TRUST COMPANY

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