

MAIL TO:
THIS INSTRUMENT PREPARED BY:
COLE TAYLOR BANK
5501 W. 79th Street
Burbank, IL 60459

UNOFFICIAL COPY

ASSIGNMENT OF RENTS
AND LEASES

91026418

ILLINOIS December 11 1990

AMERICAN NATIONAL BANK AND TRUST COMPANY OF
CHICAGO, A NATIONAL BANKING ASSOCIATION

Know all Men by these Presents, THAT

RECEIVED, not personally but as a

Trustee under the provisions of a Deed of Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated October 23, 1989, and known as trust number 109575-04, hereinafter called First Party, 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 unto

COLE TAYLOR BANK

its successors and assigns (hereinafter called the Second Party), 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 verbal, 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 First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate and premises

COOK

situated in the County of COOK, and described as follows, to-wit:

Lots 19 through 26, inclusive, and the North 22 feet of Lot 26, excepting from said Lots the East 14 feet thereof, in Assessor's Division of the East Half of Block 93 in Canal Trustee's Subdivision of the West Half of Section 27, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 2930 South Michigan Ave., Chicago, IL 60616
P.T.N. 17-27-309-027, 17-27-309-028 and 17-27-309-039.

PT-01 RECORDED	113,00
17-27-309-027 313 01716 PT 14-11-1990	
46982 1 PT 14-11-1990 14-11-1990	
COOK COUNTY RECORDED	

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This instrument is given to secure payment of the principal sum of STX HUNDRED SEVENTY-FIVE THOUSAND AND
NO/100-----(\$675,000.00) Dollars,
and interest upon a certain loan secured by Trust Deed to COLE TAYLOR BANK

as Trustee dated December 11, 1990 and recorded in the Recorder's Office of above-named County, conveying the real estate and premises hereinabove described, and 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, 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 herein referred to and in the Note secured thereby

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Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said Trust Deed above described, the First Party will, whether before or after the Note or Notes secured by said Trust Deed is or are declared to be immediately due in accordance with the terms of said Trust Deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed, or before or after any sale thereof, forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken, and, in its discretion, 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, 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 of First Party relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the mortgaged property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsurance the same, and may lease said mortgaged property in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses 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 Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered 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 Second Party 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 Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid:

- (1) To the payment of interest on the principal and overdue interest on the Note or Notes secured by said Trust Deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said Note or Notes; (3) To the payment of the principal of said Note or Notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said Trust Deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3), and (4), to the First Party.

Box 4130

1300

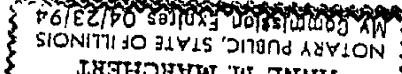
UNOFFICIAL COPY

Box No. _____

Assignment of Rents

as Trustee

to



JAN 30 1991 A.D. 1991

Notary Public

NOTARY PUBLIC, STATE OF ILLINOIS

NY COMMISSION EXPIRES 04/23/94

ANNE M. MARCHEK

Notary Public

GIVEN, under my hand and notarized seal, this

thirteen day of January, nineteen hundred and ninety-one.

herein set forth,
act and as the free and voluntary act of said Bank to said instrument as a result of the uses and purposes
affix the corporate seal of said Bank to said instrument as its own free and voluntary
there acknowledged that *[Signature]*, as custodian of the corporate seal of said Bank, did
here acknowledge that *[Signature]*, as custodian of the corporate seal of said Bank, did
affix the corporate seal of said Bank to said instrument as its own free and voluntary
as their own free and voluntary act and as the free and voluntary act of said Assistant Secretary and
before me this day in person and acknowledged that they signed and delivered the said instrument
to the foregoing instrument as such Vice-President, and Assistant Secretary, respectively, appended
of said Bank, who are personally known to me to be the same persons whose names are subscribed
Assistant Secretary

STATE OF ILLINOIS }
COUNTY OR COOK } ss

J. MICHAEL WILLETT

THE UNDERSIGNED }
a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that }

Vice-President of

and

Attala M. D'Amato

ATTEST

By

As Trustee as aforesaid and not personally.

Vice-President

Assistant Secretary

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

IN WITNESS WHEREOF, / not personally but as Trustee as aforesaid, has caused these presents to be signed by its

Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

This instrument is executed upon the terms and conditions agreed to on this date, in full power and authority,

and authority conferred upon it as such Trustee, hereby warranting that it possesses full power and authority

to execute this instrument, and it is expressly understood that the said Bank is authorized to exercise all powers

and authority conferred upon it as such Trustee, not personally but as Trustee as aforesaid in the exercise of the power

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