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UNOFFICIAL COPY

ASSIGNMENT OF RENTS AND LEASES

98.00

This Indenture made this 7th day of January, 1991, by and between American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated January 4, 1991 and known as Trust Number 113230-03, (hereinafter referred to as "Borrower") and LASALLE NORTHWEST NATIONAL BANK, a National Banking Association, (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, Borrower is justly indebted to Lender and in evidence of such debt, has executed and delivered to Lender an Adjustable Rate Note ("Note") in the principal amount of Four Hundred Fifty Thousand (\$.50,000) Dollars secured by a Mortgage of even date herewith covering real estate in Cook County, Illinois and related fixtures, equipment and personal property (hereinafter referred to as "Premises") described in Exhibit "A" attached hereto and by this reference made a part hereof;

NOW, THEREFORE, in consideration of the loan referred to above, Borrower hereby grants, transfers and assigns unto Lender all the right, title and interest of Borrower in and to all of the easements, rents, issues, profits, revenues, royalties, rights and benefits (herein collectively referred to as "Rents") of and from the Premises, and to that end, Borrower hereby transfers and assigns unto Lender all leases of all or part of the Premises now existing or hereafter made, executed or delivered, whether oral or written, together with any and all renewals, extensions and thereof and any quarantees of the modifications obligations under any thereof (all of said leases, together with all such guarantees, modifications and extensions, being hereinafter collectively referred to as the "Leases") for the purpose of securing the payment of the Note, the Mortgage or this Assignment, however and whenever incurred, whether direct or indirect, absolute or contingent, due or to become due, including any and all extensions, modifications or renewals of the Note, the Mortgage or this Assignment or any debt or liability arising thereunder (herein collectively referred to as the "Debts").

This Assignment shall be in full force and effect until the Debts shall have been fully paid and satisfied.

Borrower hereby authorizes and empowers Lender to collect any and all Rents as they become due and to take such measures, legal or equitable, as may be necessary to enforce collection, and hereby directs each and all of the Lessees of the Premises, or any part thereof, to pay any such Rents as may now be due or shall hereafter become due to Lender upon demand by Lender. It is understood and agreed, however, that no such demand shall be made unless and until there is an event of default under the Note and Mortgage, after the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender

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shall be a full defense by any such Lessee to any claim for the Rents by Borrower, regardless of any defense or counterclaim Borrower might have against Lender. Until such demand is made, Borrower is authorized to collect the Rents; provided, however, Borrower shall not collect any Rents more than one month in advance without the written consent of Lender, except for customary deposits as security for the performance of the Lessees thereunder (herein the advanced payment of the final month's Rent under a lease if the same be intended as, or in lieu of, a security deposit shall be considered a security deposit).

This Assignment shall inure to the benefit of Lender as holder of the Note, and to Lender's assigns and successors in interest.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago not personally but as Trustee aforesaid, has caused these preserts to be signed by one of its Vice Presidents, or Assistant Vice Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written

> American National Bank and Trust Company of Chicago not personally, but as Trustee under Trust Dated January 4, 1991 and Inovn as Trust No. 113230-03

By:

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Attest:

Secretary

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STATE OF ILLINOIS) SS COUNTY OF C O O K)

County, DO HEREBY CERTIFY THAT , a Notary Public in and for said President of American National Bank and Trust Company of Chicago, and J. WISSELIN , Assistant Secretary of said Company, who are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument as such Vice President 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and as custodian of the corporate scal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my band and seal this 9th day of January, 1991.

"OFFICIAL SEAL" E
ANNE M MAPCHERT
MY COMMISSION EXPIRES 04/23/94

Notary Public

Journal Clark's Office

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LEGAL DESCRIPTION

UNIT NUMBERS 6426-1B THROUGH 6426-1I INCLUSIVE, 6426-1L, 6426-2C THROUGH 6426-2F INCLUSIVE, 6426-2H THROUGH 6426-2K INCLUSIVE, 6426-2M, 6426-3B THROUGH 6426-3F INCLUSIVE, 6426-3I, 6426-3J, 6426-3L, 6432-1E THROUGH 6432-1J INCLUSIVE, 5432-2E, 6432-2F, 6432-2H, 6432-2I, 6432-3B, 6432-3E, 6432-3C, 6432-3F THROUGH 6432-3I INCLUSIVE IN RIDGE VILLAGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 3 AND 4 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTH LINE OF LOT 3, SAID POINT BEING 272.0 FEET EAST OF THE WEST LINE OF 3; THENCE SOUTH PARALLEL WITH THE WEST LINE OF LOT 3, 101-70 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 3, 30.40 FEET, THENCE NORTH PARALLEL WITH THE WEST LINE OF 3, 1.26 FEET THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 3, 30.15 FEET; THENCE SOUTH PARALLEL WITH THE WEST LINE OF LOTS 3 AND 4, 36.0 FEET; THENCE EAST PARALLEL WITH THE NORTH LINE OF LOT 3 TO THE WESTERLY LINE OF N. RIDGE BOULEVARD; THENCE NORTHWESTERLY ALONG SAID WESTERLY LINE TO THE NORTH LINE OF LOT 3, THENCE WEST ALONG SAID NORTH LINE TO THE POINT OF BEGINNING, ALL IN CIRCUIT COURT PARTITION OF THE SOUTH AMAT OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 31, TONDSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT C TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85329269 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

GRANTOR ALSO HEREBY GRANTS TO GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE LENFTIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM ATORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THROUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN..

Said premises more commonly known as: 6426-32 North Ridge, / Chicago, Illinois 60660.

P.I.N.: 11-31-401-096-1002, 11-31-401-096-1003, 11-31-401-096-1004, 11-31-401-096-1005, 11-31-401-096-1006, 11-31-401-096-1007, 11-31-401-096-1008, 11-31-401-096-1009, 11-31-401-096-1012, 11-31-401-096-1016, 11-31-401-096-1017, 11-31-401-096-1018, 11-31-401-096-1019, 11-31-401-096-1021, 11-32-401-096-1022, 11-31-401-096-1023, 11-31-401-096-1024, 11-31-401-096-1026, 11-31-401-096-1028,

11-31-401-096-1029, 11-31-401-096-1030, 11-31-401-096-1031, 11-31-401-096-1032, 11-31-401-096-1035, 11-31-401-096-1036, 11-31-401-096-1038, 11-31-401-096-1044, 11-31-401-096-1045, 11-31-401-096-1046, 11-31-401-096-1047, 11-31-401-096-1048, 11-31-401-096-1049, 11-31-401-096-1055, 11-31-401-096-1056, 11-31-401-096-1058, 11-31-401-096-1059, 11-31-401-096-1063, 11-31-401-096-1064, 11-31-401-096-1067, 11-31-401-096-1068, 11-31-401-096-1069, 11-31-401-096-1069

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