

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

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91058107

89132C16

This indenture made January 28, 1991, witnesseth: That whereas, The Old Kent Bank F/K/A Illinois Marine Bank, As Trustee Under Trust Agreement #5638 dated July 31, 1986, (hereinafter called mortgagors) have executed and delivered a certain mortgage dated January 28, 1991 and recorded in the office of the recorder of Cook County, Illinois, on date of \_\_\_\_\_ hereof (hereinafter called "mortgage"), conveying to First Chicago Bank of St. Charles, National Association the following described real estate located in Elk Grove Village, County of Cook, and State of Illinois, to-wit:

Lot number 4343 in Elk Grove Village Section 14, being a subdivision in the South half of Section 32, Township 41 North, Range 11, East of the Third Principal Meridian, according to the plat thereof recorded in the office of the recorder of deeds on October 21, 1965 as Document 19-625-181 in Cook County, Illinois.

08-22-310-020

312 Dorchester Lane Elk Grove Village IL 60007

91058107

DEPT-01 RECORDING \$15.29  
 T#3333 TRAN 4918 02/06/91 12:26:00  
 #0063 C \*-71-058107  
 COOK COUNTY RECORDER

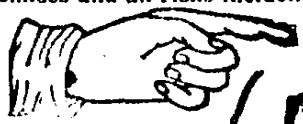
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NOW, THEREFORE, in consideration of the disbursement to the mortgagors of the proceeds of the loan secured by said trust deed and for the purpose of further securing the payment of indebtedness secured thereby, and the performance by the mortgagors of their covenants and agreements therein contained, and in further consideration of the sum of One Dollar to the mortgagors in hand paid, receipt of which is hereby acknowledged, the mortgagors do hereby sell, assign, transfer and set over unto THE FIRST CHICAGO BANK OF ST. CHARLES, ST. CHARLES, IL, a corporation organized and existing under the laws of the State of Illinois, (hereinafter called "assignee"), all the rents, issues and profits of and arising from the premises, now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the letting of, or the use or occupancy of, said premises or any part thereof, heretofore made or entered into by the mortgagors, or their predecessors in title or any persons claiming by, through or under them, or which shall hereafter be made or entered into by said mortgagors, or any subsequent owners of said premises, or persons claiming by, through or under them, or which shall hereafter be made or entered into by said assignee under the power hereby granted. Mortgagors further sell, assign, transfer and set over unto the assignee all their right, title and interests in and to all such leases and agreements now in force or hereafter made. Mortgagors shall upon request furnish to the assignee information concerning all leases of the premises or any part thereof hereafter made from time to time, and shall upon demand assign all interest in, and deliver executed copies of, all existing or future leases to the assignee. The mortgagors shall not consent to the cancellation or surrender of any lease or suffer or permit any party to be relieved of liability for the payment of rent or consent to a reduction of the amount of rent reserved thereunder, or in any way impair the security hereof without the express authorization of the assignee in each instance.

Mortgagors hereby grant to assignee the exclusive right to exercise, and to hereby irrevocably appoint the assignee the true and lawful attorney of the mortgagors to exercise, any and all of the following rights and powers:

- (1) To take possession of, operate, manage and control said premises and conduct the business thereof.
- (2) To take possession of all documents, books, records, papers and accounts of the mortgagors or then owners of the premises relating thereto.
- (3) To lease the premises or all or any portion thereof to any party or parties, at such rental and upon such terms as said assignee shall in its discretion determine (including leases for terms expiring beyond the maturity of the indebtedness secured by said mortgage or beyond the expiration of the statutory period of redemption from any sale)
- (4) To collect, sue for, receipt for, settle, compromise and give acquittances for all the rents, issues and profits hereby assigned.
- (5) To use such measures, legal or equitable, as in its discretion may be deemed proper or reasonable, to enforce the payment of such rents, issues and profits or to secure or maintain possession of said premises or any portion thereof, including an action or actions for the recovery of rent, an action or actions in forcible detainer, and an action or actions in distress for rent, and to cancel any leases or subleases or terminate any right of possession for any cause or on any ground which would entitle the mortgagors to cancel or terminate the same; it being the intention of the mortgagors to constitute said assignee landlord of said premises, for all intents and purposes, with all right which said mortgagors would have but for this assignment.
- (6) To sign the names of the mortgagors to all papers and documents in connection with the operation, management and control of said premises and the conduct of the business thereof.
- (7) To make all necessary or proper repairs, renewals, replacements, alterations, additions, betterments and improvements to said premises as to said assignee may seem judicious.
- (8) To insure said premises and all risks incidental to the assignee's possession and operation thereof.

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MAIL TO  
 FOX TITLE COMPANY  
 423 S. SECOND ST.  
 ST. CHARLES, IL 60174  
 Prepared By

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Assignee shall, after deducting the expenses of operating said real estate and of maintenance, repairs, renewals, replacements, alterations, betterments and improvements, and after the payment of all insurance premiums and the payment of just and reasonable compensation for the services of the assignee, and its attorneys, agents, clerks, servants and others employed by it for services rendered in connection with the operation management and control of said premises and conduct of the business thereof, and after setting aside reasonable reserves, in an amount to be determined in the sole discretion of the assignee, for any and all of the foregoing purposes, apply the residue, if any, of the monies arising (a) to the payment of or setting aside of reasonable reserves, in an amount to be determined in the sole discretion of the assignee, for the payment of taxes, special assessments, water rates and other governmental charges and impositions levied or to be levied upon said premises, (b) to the payment of or setting aside of reasonable reserves, in an amount to be determined in the sole discretion of the assignee, for the payment of interest and principal or other indebtedness secured by said mortgage, and (c) to the remedying of any default existing under the mortgage. such application to be made upon said various items in the order said assignee may determine. The amount remaining after payments have been made or reserves set aside, as above provided, shall be paid to the mortgagors.

Neither the execution and delivery hereof, nor the exercise by the assignee of any of the rights and powers herein granted, shall relieve the mortgagors from the performance of any of the obligations, covenants or agreements to be performed by said mortgagors, their successors and assigns, contained in said mortgage or in any lease or leases of said premises or any part thereof, nor shall said mortgagors be relieved from any liability for damages on account of injuries sustained by any person or persons on, in or about said premises, for which said mortgagors would be liable but for this assignment. Said mortgagors further understand and agree that the assignee is acting solely as the agent of said mortgagors in whatever said assignee may do in connection with the premises, and said assignee assumes no liability in any other capacity.

The rights and powers of the assignee hereunder may be assigned by instrument in writing to any holder or holders of the note or notes secured by said mortgage and may be by such holder or holders successively assigned, and such assignee and any successive assignees are hereby given the same rights and powers as the assignee named herein to the same extent as though in each instance specifically named.

No remedy or right herein conferred upon or reserved to the assignee is intended to be to the exclusion of any other remedy or right of such assignee or of the trustee under said mortgage, or holders of the note secured thereby, but each and every such remedy or right shall be cumulative and shall be in addition to every other remedy or right given hereunder, or given in said mortgage or the note secured thereby, relating to the indebtedness secured thereby and now or hereafter existing, at law or in equity.

This assignment is to remain in full force and effect and to be binding upon the heirs, legal representatives, successors and assigns of the mortgagors until the indebtedness secured by said mortgage shall be fully paid and said mortgage released, and until all bills, liabilities and expenses incurred by the assignee by virtue of the authority herein contained shall have been fully paid, or until such time as this instrument may be voluntarily released by the assignee or its successors or assigns.

Although it is the intention of the parties that this instrument shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the assignee shall not exercise any of the rights or powers herein conferred upon it until a default shall exist under the terms and provisions of said mortgage.

The words "mortgagors" and "assignee" shall be deemed to include the respective heirs, legal representatives, successors and assigns of the parties, and said words and any and all personal pronouns shall be taken to include singular and plural nouns or pronouns and masculine, and feminine and neuter gender, as may fit the case.

IN WITNESS WHEREOF, the mortgagors have hereunto affixed their hands and seals, the day and year first above written.

Old Kent Bank as Trustee under Land Trust #5638

(SEAL) BY:

CLIFFORD SCOTT-RUDNICK  
Asst. Vice President & Trust Officer

(SEAL) Attest:

(SEAL)

\*See Exculpatory Language and Notary attached and made a part thereof.

PERSONAL TRUST OFFICER  
Asst. Secretary

STATE OF ILLINOIS  
COUNTY OF KANE

} SS.

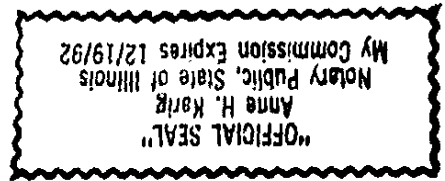
I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_

who are 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 \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_  
My commission expires \_\_\_\_\_ 19\_\_\_\_

Notary Public

10158107



My Commission expires: 12/19/92

Notary Public

*[Handwritten Signature]*

GIVEN under my hand and notarial seal, this 28th day of January, A.D. 1994.

Assistant Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant 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 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 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.

1, Anna H. Karig, a Notary Public in and for said County, in the state aforesaid, do hereby certify, that OLDFORD SCOTT-RUDNICK, President of Old Kent Bank N.A., and ELAINE GROTE, Secretary, PERSONAL TRUST OFFICER

STATE OF ILLINOIS )  
) SS  
COUNTY OF DU PAGE )

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiary(ies) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

Property of Clerk's Office

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