

UNOFFICIAL COPY

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

SOUTH HOLLAND TRUST AND SAVINGS BANK

a Corporation duly organized and

existing under and by virtue of the laws of the STATE OF ILLINOIS not personally but as Trustee

under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust

Agreement dated JANUARY 29, 1991 and known as trust number 10077 in consideration of the

sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto SOUTH HOLLAND SERVICE, INC.

a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Assignee) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOTS 25 TO 29, BOTH INCLUSIVE, IN BLOCK 4 IN CROCKER AND HARPER'S RIVERDALE ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 (EXCEPT RAILROAD) OF SECTION 4, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

13.00

PERMANENT INDEX NO.: 29-04-109-044-0000

ADDRESS OF PROPERTY: 14041 South Stewart Avenue, Riverdale, IL 60627

The undersigned hereby represents that no such lease or agreement has an unexpired term of more than one year, nor has any rent been paid thereunder more than one installment in advance; and the undersigned hereby covenants not to collect any of the rents, issues or profits in advance of the time they become due under or by virtue of any such lease or agreement, nor to modify or amend any such existing lease or agreement by extending the term thereof or by reducing the amount of rent due thereunder.

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen 475 E. 162nd Street South Holland, IL 60473

It being the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Assignee, whether the said leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Assignee under the power herein granted.

The undersigned, does hereby irrevocably appoint the said Assignee its agent for the management of said property, and does hereby authorize the Assignee to let and re-let 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 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 Assignee may do.

It being understood and agreed that the said Assignee 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 Assignee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Assignee may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay, out of that portion of the Trust Estate specifically described above, rent for the premises occupied by it or the beneficiaries of said Trust Estate at the rate of \$ MARKET RATE per month, and a failure on its part promptly to 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 Assignee 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 Assignee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Assignee will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Assignee.

THIS ASSIGNMENT OF RENTS is executed by the undersigned, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent or any indebtedness accruing hereunder or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created, in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally, but as Trustee as aforesaid has caused these presents

to be signed by its Trust Officer XXXXX and its corporate seal to be hereunto affixed and

attested by its Assistant Secretary this 29th day of JANUARY A.D. 1991

SOUTH HOLLAND TRUST AND SAVINGS BANK

A Trustee as aforesaid and not personally use #10077

Attest: [Signature] Assistant Secretary

By: [Signature] Trust Officer President

Notwithstanding the terms or provisions of this instrument, the South Holland Trust & Savings Bank, Trust No. 10077, shall not be liable of any kind or in any way for this instrument solely as Trustee covering trust property above referred to.

LOAN NO. 14822-2.0

83-401 (3) 72-84-528H

91112326

UNOFFICIAL COPY

Box 67

Assignment of Rents
By Trustee

TO

SOUTH HOLLAND SERVICE, INC.

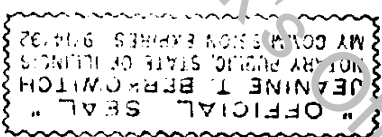
Mail to: SOUTH HOLLAND SERVICE, INC.

475 E. 162nd Street
South Holland, IL 60473

Property of Cook County Clerk's Office

91112326

COOK COUNTY, ILLINOIS
1991 MAR 3 AM 10:43



[Signature]
Notary Public

Given under my hand and Notarial Seal, this 1st day of March A.D., 19 91

as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said Company,

SOUTH HOLLAND TRUST AND SAVINGS BANK

their free and voluntary act, and as the free and voluntary act of the said

are subscribed to the foregoing instrument as such. Trust Officer, President and Assistant Secretary,

John Brunelle, Assistant Secretary of the SOUTH HOLLAND TRUST AND SAVINGS BANK

DO HENRY CMTTY, that Michael L. Nylan, Trust Officer

THE UNDERSIGNED, a Notary Public, in and for the County and State aforesaid,

State of Illinois }
County of COOK }

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