

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

91169089

Chicago, Illinois March 27, 1991

1991

### Know all Men by these Presents,

that ALBANY BANK AND TRUST COMPANY N.A. an association organized under the laws of the United States of America not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated March 27, 1991 and known as its trust number 11-4799 (hereinafter called Assignor), 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 over unto

Albany Bank and Trust Company N.A. (hereinafter called the Assignee), all the rents, earnings, income, issues and profits, if any, 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 oral, 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 Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled, it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook, and described as follows, to wit:

LOT 30 IN S.W. BRON BR'S SUBDIVISION OF BLOCK 9 IN COUNTY CLERK'S DIVISION OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 2181 W Windsor, Chicago, IL. PIN: 14-18-126-001

1991 APR 5 PM 4:52 91169089

This instrument is given to secure payment of the principal sum of One Hundred Five Thousand and 00/100 Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to Chicago Title and Trust Company

is Trustee or Mortgage dated March 27, 1991

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinafter described. 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 or Mortgage 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 or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are due, or before or after the maturity of said Trust Deed or Mortgage, or before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinafter described, or of any part thereof, personally or by agent or attorney, as for condition broken, and 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 or Mortgage, enter upon, take and maintain possession of all or any part of said real estate and premises hereinafter described together with all documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly or in part, and may hold, operate, manage and control the said real estate and premises hereinafter described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as may seem proper, and may incur, and reimburse the same, and may lease said mortgaged property, in such parts and for such times and on such terms as may seem best, in furtherance of the business thereon, beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cause and incur, or defend, or pay, or be bound to pay, or incur, or be bound to incur, any and all claims, damages, or expenses, which would entitle the Assignor or its beneficiaries to claim the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as to the Assignee shall seem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense 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 Assignee, and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee 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 Assignee 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 Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate thereon provided, (2) interest accrued and unpaid on the said note or notes, (3) the principal of said note or notes from time to time remaining outstanding and unpaid, (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to, and (5) the balance, if any, to the Assignor.

13<sup>00</sup>

91169089

Call 72.93-116 Taxman

7/11

# UNOFFICIAL COPY

Box No 35

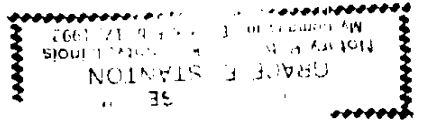
## Assignment of Rents

ALBANY BANK AND TRUST  
COMPANY N.A. IN CHICAGO

as Trustee

TO

ALBANY BANK AND TRUST  
COMPANY N.A.  
340 WEST LAWRENCE AVENUE  
CHICAGO 60625  
312.267.7300



GIVEN under my hand and Notarial Seal this  
day of \_\_\_\_\_ 1991

of Albany Bank and Trust Company N.A. and \_\_\_\_\_  
Trustee as aforesaid and not personally.  
ATTEST:  
\_\_\_\_\_  
Notary Public in and for said County, in the State aforesaid. Do hereby certify that

STATE OF ILLINOIS  
COUNTY OF COOK

APPROVED AND FORWARDED:  
\_\_\_\_\_  
Trust Officer

ATTEST:  
\_\_\_\_\_  
Notary Public in and for said County, in the State aforesaid. Do hereby certify that

THIS ASSIGNMENT OF RENTS is executed by Albany Bank and Trust Company N.A. not personally but as Trustee as aforesaid, in the  
exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed of Mortgage or in said  
Note or Note, contained shall be construed as creating any liability of Albany Bank and Trust Company N.A. personally to pay the said Note  
or Note or any interest or implied thereon or thereon contained, all such liability, if any, being expressly waived by Assignee and by anyone now  
or hereafter having any right or security hereunder. So far as Albany Bank and Trust Company N.A. personally is concerned, the Assignee  
hereunder of the Note or Note shall look solely to the Trust property herein described and to the rents hereby assigned for the payment thereof,  
making any claim hereunder shall look solely to the Trust property herein described and to the rents hereby assigned for the payment thereof,  
by the assignment of the Note or Note and by said Trust Deed of Mortgage created in the manner herein and in said Trust Deed of Mortgage  
and Note or Note as provided.

IN WITNESS WHEREOF, Albany Bank and Trust Company N.A. not personally but as Trustee as aforesaid, has caused these presents  
to be signed by its \_\_\_\_\_ Trust Officer, and its corporate seal to be hereunto affixed and attested by its \_\_\_\_\_ at the place  
and on the date first above written.

ALBANY BANK AND TRUST COMPANY N.A.  
as Trustee as aforesaid and not personally.

BY \_\_\_\_\_  
Trust Officer

ATTEST:  
\_\_\_\_\_  
Notary Public in and for said County, in the State aforesaid. Do hereby certify that

The release of the Trust Deed of Mortgage securing said note shall *ipso facto* operate as a release of this instrument  
if the release execution, administrative, legal representatives, successors and assigns of each of the parties hereto  
and the Assignee or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and  
conditions of this agreement for any period of time, shall not be construed or deemed to be a waiver of any rights under  
the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and authority to  
enforce the agreement or any of the terms, provisions or conditions hereof, and exercise the powers hereunder, at any time or times that shall  
be deemed fit.

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