UNOFFICIAL COPY 20372

ASSIGNMENT OF RENTS AND LEASES

This Indenture made this 18th, day of April, 1991, by and the between LaSalle National Trust, N.A. Successor Trustee to LaSalle National Banks. National Bank, Successor Trustee to LaSalle Northwest National Bank * formerly known as Northwest National Bank of Chicago, as Trustee under Trust Agreement dated October 11, 1967 and known as Trust Number 26-224-00, (hereinafter referred to as "Borrower") and LASALLE NORTHWEST NATIONAL BANK, a National Banking Association, 1886 (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 One Million Two Hundred Thousand (\$1,200,000) 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, Eorrower 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 rerewals, extensions and modifications thereof and any guarantees of the obligations under any thereof (all of said leases, together with quarantees, modifications and excensions, 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 lote, 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

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the notice therein required. Lessees shall pay the Rents to Lender upon such demand without further inquiry, and payment to Lender 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, LaSalle National Trust, N.A., Successor Trustee to LaSalle National Bank, Successor Trustee to LaSalle Northwest National Bank formerly known as Northwest National Bank of Chicago, not personally but as Trustee aforesaid, has caused these presents 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.

LaSalle National Trust, N.A., Successor Trustee to LaSalle National Bank, Successor Trustee to LaSalle Northwest National Bank formerly known as Northwest National Bank of Chicago not personally, but as Trustee under Trust Dated October 11, 1967 and known as Trust No. 26-224-00

By:

Vice President

Attest:

Assistant Secretary

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RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS DATED 4-12-21 (UNDER TRUST NO.) 26-0224-00

This Assignment of Rents is executed by LaSALLE NATIONAL TRUST, N.A., not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood or all parties hereto that said Trustee at no time is entitled to received any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LASALLE NATIONAL TRUST, N.A., as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertak als or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all person; claiming by, through or under said mortgage or the holder or holders, owner or owners of said Not3 and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LASALLE NATIONAL TRUST, N.A., individually or as Trustee, shall have no oblight on ito see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein a tained

STATE OF ILLINOIS)

COUNTY OF C 0 0 K)

I, LAURA A. ZIELINSKI _, a Notary Public in and for said Edward J. LUCOS County, DO HEREBY CERTIFY THAT President of LaSalle National Trust, N.A., Successor Trustee to LaSalle National Bank, Successor Trustee to LaSalle Northwest National Bank formerly known as Northwest National Bank of Chicago, and Arlene M. Schmelka, 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 seal 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 hand and seal this 18th day of April, 1991

Notary Public

My Commission Expires: 3-8-23

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LAURA A. ZIELINSKI
Notark Public, State of Illinols
My Commission Expires 5-8-93

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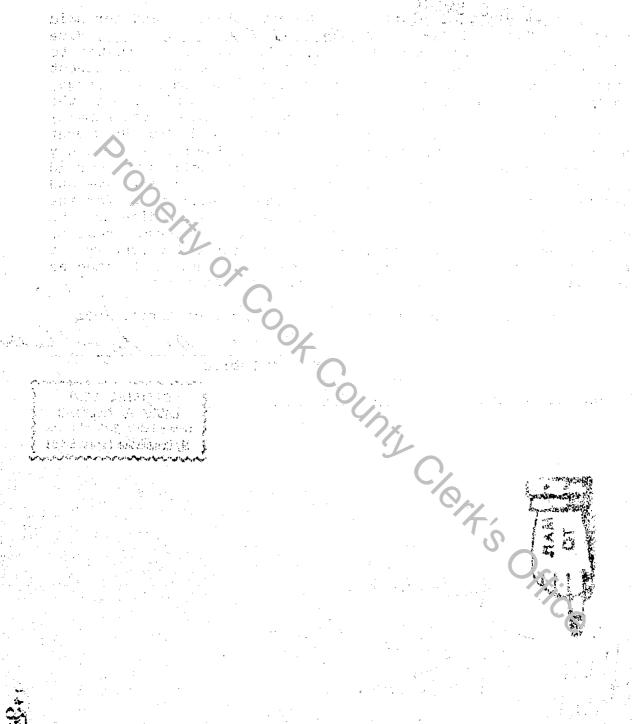
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EXHIBIT "A"

LEGAL DESCRIPTION

THAT PART OF LOTS 7 AND 12 IN OGDEN AND JONES' SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVE IN TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF NORTH CICERO AVENUE AND WEST OF A LINE 170 FEET EAST OF AND PARALLEL TO THE CENTER LINE OF NORTH CICERO AVENUE AND NORTH OF A LINE DRAWN AT RIGHT ANGLES TO THE EAST LINE OF SAID NORTH CICERO AVENUE FROM A POINT ON THE EAST LINE OF SAID NORTH CICERO AVENUE 251 FEET NORTH OF THE INTERSECTION OF THE EAST LINE OF SAID NORTH CICERO ANENUE, WITH THE NORTH LINE OF NORTH HIAWATHA AVENUE, IN COOK COUNTY, ILLINOIS.

Said premises more commonly known as: 6225-71 Cicero Avenue, Chicago, Illinois 60629. OF COOK COUNTY CLERK'S OFFICE

P.I.N.: 13-03-109-017

took County Clerk's Office

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