

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereof, STANDARD BANK AND TRUST COMPANY, an Illinois corporation, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated 7/6/71, and known as Trust Number 3633, ("Borrower") in order to secure an indebtedness of ONE MILLION THREE HUNDRED THOUSAND AND 00/100ths (\$1,300,000.00) DOLLARS, did execute a Mortgage of even date herewith, mortgaging to STANDARD BANK AND TRUST COMPANY OF HICKORY HILLS ("Lender") the real estate as described on Exhibit "A" attached hereto and made a part hereof.

AND, WHEREAS, Lender is the holder of said Mortgage and the Note secured thereby.

NOW, THEREFORE, as a part of the consideration given by Borrower to Lender, and on parity with the Mortgage, Borrower hereby absolutely assigns, transfers and sets over unto Lender, its successors and assigns, all the issues and profits and rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of which may be made or agreed to by the Borrower or by the Lender under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder and the issues and profits unto the Lender and especially those certain leases and agreements now existing upon the premises hereinabove described.

Borrower does hereby authorize the Lender 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, 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.

It is understood and agreed that the said Lender shall have the power to use and apply said rents, avails, issues and profits toward the payment of any present or future indebtedness or liability of the Borrower to the said Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Lender will not exercise its rights under this Assignment until after default in any payment secured by the Mortgage or after a breach of any of the covenants of the Mortgage by Borrower.

It is further understood and agreed, that in the event of the exercise of this assignment, the Borrower or its Beneficiaries will pay rent for any part of the premises occupied by the Borrower or its Beneficiaries at the prevailing rate per month. A failure on the part of the Borrower or its Beneficiaries to promptly 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 Lender may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said part of the premises. This assignment shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto and shall be construed as a

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Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the Borrower to the said Lender shall have been fully paid, at which time this assignment shall terminate.

The failure of the Lender to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Lender of its right of exercise thereafter or prejudice Lender's rights hereunder.

This Assignment of Rents is executed by Borrower, not personally but as Trustee 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 or in the Note secured hereby shall be construed as creating any liability on the said Borrower, as Trustee aforesaid, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any, being expressly assumed by the Lender and by every person now or hereafter claiming any right or security hereunder, and that so far as Borrower, or its successors, personally are concerned, the legal holder or holders of this Assignment and said Note shall look solely to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created in the manner herein and in said Note provided or by action to enforce the personal liability of any guarantor, or co-maker thereon.

IN WITNESS WHEREOF, the Borrower, not personally, but as Trustee aforesaid, has caused this Assignment of Rents to be signed by its Assistant Trust Officer, and its corporate seal to be hereunder affixed and attested by its Trust Officer this 5th day of June, 1991.

STANDARD BANK AND TRUST  
COMPANY a/k/a/a dated  
7/6/71 a/k/a Trust 3633

ATTEST:

Bridgette W. Paula  
Secretary  
asst. Vice President and Trust Officer

BY:

[Signature]  
Trust Officer

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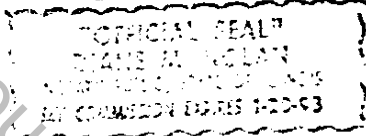
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STATE OF ILLINOIS )  
 )SS.  
COUNTY OF COOK )

The undersigned, a notary public in and for said County and State, DO HEREBY CERTIFY that James J. Martin, Jr. is personally known to me to be the ~~Assistant~~ Trust Officer of STANDARD BANK AND TRUST COMPANY, an Illinois corporation and Bridgette W. Scanlon is personally known to me to be the ~~Trust~~ Officer of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such ~~Assistant~~ Trust Officer and ~~Trust~~ Officer they signed and delivered the said instrument as ~~Assistant~~ Trust Officer and Trust Officer of said corporation AS TRUSTEE, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation AS TRUSTEE, for the uses and purposes therein set forth.

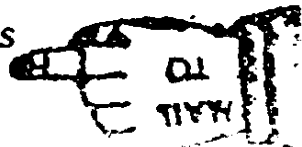
GIVEN under my hand and official seal this 5th day of June, 1991.

Diane M. Nolan  
NOTARY PUBLIC



PREPARED BY AND MAIL TO:

JAMES B. CARROLL & ASSOCIATES  
2400 West 95th Street, 5th Floor  
Evergreen Park, Illinois 60642  
(708) 422-3766



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## EXHIBIT 'A'

LOTS 1, 2, 3, 4, 5 AND 6 IN CRESTLINE COURT A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN: 24-24-304-059  
24-24-304-060  
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24-24-304-062  
24-24-304-063  
24-24-304-064

COMMONLY KNOWN AS 3040-60 WEST 119TH STREET, MERRIONETTE PARK, ILLINOIS

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