

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

91357776

Chicago, Illinois July 30 19 91

Know all Men by these Presents, that PARKWAY BANK & TRUST COMPANY,

an Illinois Banking Association, 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 July 1, 1961 and July 1, 1965 and known as its trust number 10082

(hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid and of other goods and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto

First State Bank of Chicago

(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 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:

Rider attached hereto and made a part thereof.

3985802

REGISTRAR OF DEEDS
COUNTY OF COOK, ILLINOIS
JUL 30 5 46 PM '91

3985802

3985802

MAIL TO:
THIS INSTRUMENT PREPARED BY
AUDREY RICHMOND
4646 N. CUMBERLAND AVE.
CHICAGO, IL 60656

This instrument is given to secure payment of the principal sum of One Million Six Hundred Twenty Thousand and 40/100ths (\$1,620,000.00) Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to Parkway Bank and Trust Company

as Trustee or Mortgagee dated July 30, 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 hereinabove 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 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 are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether 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 hereinabove described, or any part thereof, personally or by agent or attorney, as or 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 hereinabove 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 therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove 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 judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel 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 deem 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, additions, alterations, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges in 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 therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created by or created under the said Trust Deed or Mortgage above referred to, and (5) the balance, in any, to the Assignor.

4 dup
73-04-267 DI

AIF

5/5/91
30/1/91

11/24/91
1304333

91357776

Assignment of Rents

PARKWAY BANK AND TRUST COMPANY

as Trustee

TO

UNOFFICIAL COPY

PARKWAY BANK AND TRUST COMPANY

4800 North Harlem Avenue
Harwood Heights, Illinois

OFFICIAL SEAL
GLORIA WELGOS
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG 23, 1991

August 19 1991
GIVEN under my hand and Notarial Seal this 19th day of August 1991
[Signature]
Notary Public

of Parkway Bank And Trust Company, I, Joan M. Schwartz, Assistant Cashier of Parkway Bank And Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, Trust Officer, and Assistant Cashier, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their 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, and that they 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.

Joan M. Schwartz, Assistant Cashier of Parkway Bank And Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, Trust Officer, and Assistant Cashier, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their 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, and that they 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.

STATE OF ILLINOIS
COUNTY OF COOK

BY: *[Signature]*
ASSISTANT CASHIER
ATTEST: *[Signature]*
ASSISTANT CASHIER

THIS ASSIGNMENT OF RENTS is executed by Parkway Bank And Trust Company, 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 or Mortgage or in said Note or Notes contained shall be construed as creating any liability of Parkway Bank And Trust Company personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Parkway Bank And Trust Company, personally, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the funds hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF, Parkway Bank And Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, at the place and on the date first above written.

The failure of 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, at any time or times, 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 this 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.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and insure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties herein.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

92226316

UNOFFICIAL COPY

EXHIBITS "A" & "B" REFER TO Land Trust No. 10063 at Parkway Bank and Trust Co.

EXHIBIT "A"

LOTS 9, 10, 11 AND 12 IN C.D. RUGEN'S SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: LOT 9 - 04-35-107-004-0000
LOT 10 - 04-35-107-003-0000
LOT 11 - 04-35-107-002-0000
LOT 12 - 04-35-107-001-0000

COMMONLY KNOWN AS 1221 DEPOT STREET, GLENVIEW, ILLINOIS.

Property of Cook County Clerk's Office

91397776

UNOFFICIAL COPY

9139777

EXHIBIT "B"

PARCEL 1:

LOTS 13, 14 AND 15 (EXCEPT THOSE PORTIONS OF SAID LOTS LYING IN THE FOLLOWING TRACT OF LAND:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 15 AFORESAID; THENCE NORTHERLY ALONG THE WEST BOUNDARY LOTS 15, 14 AND 13 AFORESAID, A DISTANCE OF 161.37 FEET TO THE NORTH WEST CORNER OF LOT 13 AFORESAID (SAID WESTERN BOUNDARY OF LOTS 15, 14 AND 13, BEING THE NORTHEASTERLY LINE OF THE PRESENT RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD) THENCE SOUTHEASTERLY ON A STRAIGHT LINE A DISTANCE OF 172.2 FEET MORE OR LESS TO A POINT ON THE SOUTH LINE OF SAID LOT 15 AFORESAID DISTANT 26.9 FEET EAST OF THE SOUTH WEST CORNER OF LOT 15 AFORESAID; THENCE WEST ALONG SAID SOUTH LINE OF LOT 15 A DISTANCE OF 26.9 FEET TO THE POINT OF BEGINNING

AND

ALL OF LOTS 16, 17 AND 18 ALL IN C.D. RUGEN'S SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN;

PARCEL 2:

THAT PART OF LOTS 13, 14 AND 15 IN C.D. RUGEN'S SUBDIVISION IN SECTION 35, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH WEST CORNER OF LOT 15 AFORESAID; THENCE NORTHERLY ALONG THE WESTERLY BOUNDARY OF SAID LOTS 13, 14 AND 15 A DISTANCE OF 161.48 FEET TO THE NORTH WEST CORNER OF SAID LOT 13 (SAID WESTERLY BOUNDARY OF LOTS 13, 14 AND 15 BEING THE NORTHEASTERLY LINE OF THE PRESENT RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY) THENCE SOUTHEASTERLY IN A STRAIGHT LINE A DISTANCE OF 172.00 FEET MORE OR LESS TO A POINT ON THE SOUTH LINE OF SAID LOT 15 DISTANCE 26.90 FEET, EAST OF THE SOUTH WEST CORNER OF SAID 15; THENCE WEST ALONG SAID SOUTH LINE OF LOT 15 A DISTANCE OF 26.90 FEET TO THE PLACE OF BEGINNING;

PARCEL 3:

ALL THAT PART OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING ON THE WESTERLY LINE OF LOT 18 IN THE SAID C.D. RUGEN'S SUBDIVISION, 161.37 FEET SOUTHERLY OF THE NORTHWESTERLY CORNER OF LOT 16 IN SAID C.D. RUGEN'S SUBDIVISION (THE WESTERLY BOUNDARY OF SAID LOTS BEING THE EASTERLY BOUNDARY LINE OF THE STATION GROUNDS OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY); THENCE SOUTHEASTERLY ALONG THE WESTERLY LINE OF SAID LOT 18, 31.54 FEET TO THE SOUTH WEST CORNER OF SAID LOT 18, THENCE SOUTHWESTERLY AT RIGHT ANGLES TO THE CENTER LINE OF THE RIGHT OF WAY OF SAID CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, A DISTANCE OF 50.00 FEET TO A LINE 50.00 FEET NORTHEASTERLY OF AND

91397776

9139777

UNOFFICIAL COPY

EXHIBIT "B", Continued

PARALLEL WITH THE CENTERLINE OF SAID RIGHT OF WAY, THENCE NORTH-WESTERLY 138.49 FEET TO A POINT 49.0 FEET NORTHEASTERLY OF SAID CENTERLINE (AS MEASURED AT RIGHT ANGLES TO SAID CENTERLINE); THENCE NORTHEASTERLY 74.47 FEET TO THE SOUTH WEST CORNER OF SAID LOT 15; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 15, 27.01 FEET TO A POINT ON SAID SOUTH LINE OF LOT 15, 26.90 FEET WEST OF THE NORTH WEST CORNER OF LOT 15 AFORESAID; THENCE SOUTHWESTERLY 172.20 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE SOUTH WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: STARTING AT THE POINT WHERE THE NORTH LINE OF SAID QUARTER QUARTER SECTION INTERSECTS THE EASTERLY BOUNDARY LINE OF THE STATION GROUND OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD AS GRANTED BY DEED FROM SARAH HUTCHINGS TO THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY, CORPORATION OF ILLINOIS, BY DEED RECORDED MARCH 23, 1882, AS DOCUMENT 382989, BEING THE WESTERLY LINE OF LOTS 16, 17 AND 18 IN RUGEN'S SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SAID SECTION 35, THENCE SOUTHERLY ALONG SAID BOUNDARY LINE 161.37 FEET, THENCE NORTHWESTERLY ON A STRAIGHT LINE 172.2 FEET MORE OR LESS TO A POINT IN THE NORTH LINE OF SAID SOUTH WEST 1/4 OF THE NORTH WEST 1/4 26.90 FEET WEST OF THE POINT OF BEGINNING THENCE EASTERLY ALONG SAID NORTH LINE 26.9 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N.: LOTS 13 - 18: 04-35-106-018-0000
PARCEL 3: 04-35-106-028-0000
PARCEL 4: 04-35-106-029-0000

COMMONLY KNOWN AS 1220 DEPOT STREET, GLENVIEW, ILLINOIS.

EXHIBIT "C" REFERS TO Land Trust No. 10082 AT PARKWAY BANK & TRUST CO.

EXHIBIT "C"

Parcel 1: Lot 1 IN SWAIN NELSON'S SUBDIVISION NUMBER 2, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12, IN COOK COUNTY, ILLINOIS.

Parcel 2: Lot 1 IN SWAIN NELSON'S SUBDIVISION NUMBER 3, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 04-35-106-010-0000 &
04-35-106-010-0000

COMMONLY KNOWN AS 1234 N. Depot Glenview, Il.

91397776