

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

92405276

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, DEVON BANK, not personally but as Trustee under a Trust Agreement dated February 20, 1978 and known as Trust No. 3258, (hereinafter called "Assignor"), the owner of the premises legally described as follows:

LOT 11 IN BLOCK 10 IN IRVING PARK SUBDIVISION OF THE SOUTHEAST QUARTER OF SECTION 15 AND THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 22, TOWNSHIP 40 NORTH - RANGE 09 WEST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

\$25.50

T2222 TRAN 8274 06/09/92 09:57:00  
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COOK COUNTY RECORDER

PIN: 13-15-410-018-0000 Volume No. 339

does hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, sell, assign, transfer, and set over unto PLAZA BANK, an Illinois Banking Corporation, (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note secured by the Mortgage made by Assignor to Assignee, dated June 2, 1992, and recorded in the Office of the Recorder of Deed, Cook County, Illinois, all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee, under the power hereby granted and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby appoint irrevocably said Assignee, true and lawful agent in its name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or verbal, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises, and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Expenses and attorney's fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
2. Expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain.
3. Taxes and assessments levied against said premises.
4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Note secured thereby.

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First American Title Order # 050555 P-II 8 of 12

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Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.


This Assignment of Rents is executed by the undersigned, not personally, but as Trustee under the terms of the Trust Agreement designated below, and is enforceable only against, and is payable only out of the Trust Property, and the income, proceeds, and avails thereof, held by the undersigned as Trustee under the said Trust Agreement; and it is expressly understood and agreed by the holder or holders hereof, anything herein to the contrary notwithstanding, that the promises to pay herein contained, and the obligations evidenced hereby, are made and intended not as the personal promises and obligations of the Mortgagor, the trust managers, the certificate holders, the bondholders' committee or any member thereof, individually or collectively as the case may be, or for the purpose of binding them, or any of them, personally, but this Note is executed and delivered by the undersigned, as Trustee as aforesaid, solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the undersigned, the trust managers, any agent or employees, or against any of the certificate holders, the bondholders' committee, or any member thereof; as the case may be, on account hereof or on account of any promise to pay herein contained, or any obligation evidenced hereby, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the holder or holders hereof and by all persons claiming by, through or under them, or any of them.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the 2nd day of June, 1992.

DEVON BANK, Not Personally, but as Trustee under Trust Agreement dated February 20, 1978 and known as Trust No. 3258

Attest:

  
\_\_\_\_\_  
Its ~~NAME~~  
Trust Administrator

  
\_\_\_\_\_  
By: Its ~~NAME~~  
Commercial Loan Officer

Office

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State of Illinois )  
                          ) ss.  
County of Cook    )

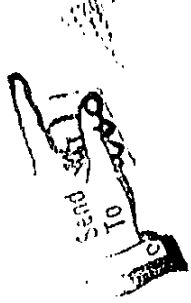
The undersigned, a Notary Public in and for said county, in the aforesaid State, do hereby certify that ROBYN WEINSTEIN and Mary L. Plotke, of DEVON BANK, and known to me to be the same persons whose names are subscribed to the foregoing instrument as such COMMERCIAL OFFICER and Trust Administrator respectively, 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 Bank, for the uses and purposes therein set forth; and the said Tr. Adm. ~~secretary~~ did also then and there acknowledge that (s)he, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as a free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.



Katherine Pionke  
Notary Public  
My Commission expires: Mar. 1, '94

THIS INSTRUMENT WAS PREPARED BY:  
PLEASE RETURN TO:

ALLEN C. WESOLOWSKI  
MARTIN & KARCAZYS, LTD.  
150 North Wacker Drive - Suite 2950  
Chicago, IL 60606



Property of Cook County Clerk's Office

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