

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas, MIDWEST BANK AND TRUST COMPANY

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a corporation organized and existing under the laws of the STATE ILLINOIS
not personally but as trustee under the provisions of a Deed or Deeds in trust
duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated 6-26-84
and known as trust number 84-06-4449, in order to secure

an indebtedness of ONE HUNDRED FIFTY THOUSAND AND 00/100 Dollars
(\$ 150,000.00) Executed a mortgage of even date herewith, mortgaging to

This instrument prepared under
the supervision of
MORTIMER J. HARRIS, Attorney
6301 W. Belmont Avenue
Chicago, Illinois 60631

COMMUNITY SAVINGS BANK
the following described real estate: SEE ATTACHED RIDER

LOT ELEVEN (11) IN BLOCK TEN (10) IN PROSPECT PARK COUNTRY CLUB SUB-DIVISION, BEING A SUBDIVISION OF THE SOUTHEAST QUARTER (SE-1/4) OF SECTION ELEVEN (11) AND THE SOUTH FIFTEEN (15) ACRES OF THE EAST HALF (E-1/2) OF THE NORTHEAST QUARTER (NE-1/4) OF SAID SECTION ELEVEN (11), ALL IN TOWNSHIP FORTY-ONE (1) NORTH, RANGE ELEVEN (11), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

PERMANENT INDEX NUMBER: 08-11-412-003.

99474009

PROPERTY COMMONLY KNOWN AS: 417 S. WAPELLA - MT. PROSPECT, IL 60056.

hereinafter referred to as the Association, and/or its successors and assigns, all of 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 any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association 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 hereunder unto the Association and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 or in the names of the undersigned, 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, hereby ratifying and confirming anything and everything that the said Association may do.

It is understood and agreed that the said Association shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Association, 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 Association 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 its covenants.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned 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 Association may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter.

This assignment of rents is executed by MIDWEST 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 (and said MIDWEST BANK AND TRUST COMPANY hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said

MIDWEST BANK AND TRUST COMPANY either individually or 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 express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as

MIDWEST BANK AND TRUST COMPANY either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder 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 the guarantor, if any.

IN WITNESS WHEREOF, MIDWEST BANK AND TRUST COMPANY

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and

its corporate seal to be hereunto affixed and attested by its Secretary, this 21ST
APRIL A. D. 19 92 MIDWEST BANK AND TRUST COMPANY

ATTEST Angela M. Chan
Secretary

By [Signature]
President

99474009

UNOFFICIAL COPY

Box 331

Assignment of Rents

MIDWEST BANK & TRUST COMPANY, TR# 84-06-4449

417 S. WAPELLA

MOUNT PROSPECT, IL 60056

TO

COMMUNITY SAVINGS BANK
4801 W. BELMONT AVENUE
CHICAGO, IL 60641

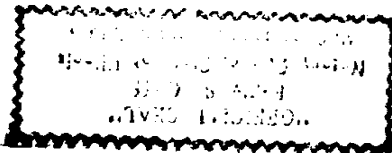
Loan No. 13451-6

Property of Cook County Clerk's Office

00012586

1992 JAN 30 AM 11: 21

92474009



STATE OF ILLINOIS }
 COUNTY OF _____ }
 I, _____, a Notary Public, in and for said County, in the State aforesaid,
 DO HEREBY CERTIFY THAT _____, Barbara Love, Vice President of _____
 Midwest Bank
 _____, and _____, Angela McClain, Asst. Secretary, who are personally known to me to be the same persons
 whose names are subscribed to the foregoing instrument as such _____ Vice _____ President, and _____
 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
 corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the
 said _____ Secretary then and there acknowledged that _____, as custodian of the corporate seal
 of said corporation, did affix said seal to said instrument as _____ own free and voluntary act and as the
 free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth
 GIVEN under my hand and Notarial Seal, this 1st _____ day of _____ A. D. 1992.
 _____ Notary Public
 My Commission Expires _____

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Loan No. 13451-6

KNOW ALL MEN BY THESE PRESENTS, that whereas, MIMWEST BANK AND TRUST COMPANY

a corporation organized and existing under the laws of the STATE of ILLINOIS

not personally but as trustee under the provisions of a Deed or Deeds in trust

6-26-84

1362929 (2)

and, whereas, COMMUNITY SAVINGS BANK is the holder of

said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned, MIMWEST BANK AND TRUST COMPANY

hereby assign, transfer, and set over unto COMMUNITY SAVINGS BANK

hereinafter referred to as the Association, and/or its successors and assigns, all the 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 any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association 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 avals hereunder unto the Association and especially those certain leases and agreements now existing upon the property hereinafter described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the management of said property, and do hereby authorize the Association 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 or in the names of the undersigned, 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, hereby ratifying and confirming anything and everything that the said Association may do.

It is understood and agreed that the said Association shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Association, 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 Association 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 its covenants. It is further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned 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 Association may in its own name and without any notice or demand, maintain an action of forcible entry and obtain possession of the said premises. This assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Association shall have been fully paid at which time this assignment and power of attorney shall terminate.

The failure of the Association to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Association of its right of exercise thereafter. This assignment of rents is executed by MIMWEST 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 (and said MIMWEST BANK AND TRUST COMPANY) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said

MIMWEST BANK AND TRUST COMPANY either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereafter, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as MIMWEST BANK AND TRUST COMPANY or its successors, personally are concerned, the legal holder of said note and the owner or owners of any indebtedness accruing hereunder 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 the guarantor, if any.

IN WITNESS WHEREOF, MIMWEST BANK AND TRUST COMPANY, President, and not personally but as Trustee as aforesaid, has caused these presents to be signed by its Secretary, this 23 ST

its corporate seal to be hereunto affixed and attested by its Secretary, this APRIL 92 A. D. 19 92 MIMWEST BANK AND TRUST COMPANY

UNOFFICIAL COPY

ATTEST Secretary MIMWEST BANK AND TRUST COMPANY President

UNOFFICIAL COPY

STATE OF ILLINOIS }
COUNTY OF } ss.

Emily S. Cleff

I,, a Notary Public, in and for said County, in the State aforesaid,

DO HEREBY CERTIFY THAT Barbara Love Vice President of Midwest Bank

....., and Angela McClain ASst. Secretary Secretary of said corporation, who are personally known to me to be the same persons

whose names are subscribed to the foregoing instrument as such Vice President, and Asst. 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

corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the

said Secretary then and there acknowledged that, as custodian of the corporate seal

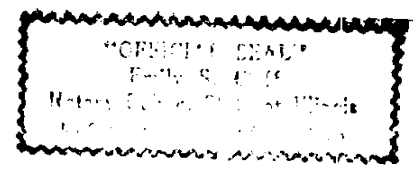
of said corporation, did affix said seal to said instrument as own free and voluntary act and as the

free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal, this 1st day of May, A. D. 1992

Emily S. Cleff
Notary Public

My Commission Expires Oct. 2, 1993



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1992 JUN 30 AM 11:21

92474009

Box 331

Assignment of Rents

MIDWEST BANK & TRUST COMPANY, TR# 84-06-4449.

417 S. WAPELLA

MOUNT PROSPECT, IL 60056

TO

COMMUNITY SAVINGS BANK
4801 N. BELMONT AVENUE
CHICAGO, IL 60641

Loan No. 13451-6

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