

UNOFFICIAL COPY

92781651

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, ^{Columbia National Bank of Chicago as trustee under trust agreement} dated 9-30-92 and known as trust no. 4154 the owners of the premises described on Exhibit "A" attached hereto (hereinafter called "Assignor"), do 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 NORTH COMMUNITY BANK 3639 N. Broadway, Chicago, IL, 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 October 14, 1992, and recorded in the Office of the Recorder of 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.

THIS DOCUMENT IS PREPARED BY : NORTH COMMUNITY BANK 3639 N. Broadway, Chicago, IL. 60613
415 N. LaSalle, Suite 402
Chicago, IL 60610

EL132549

92781651



2750

UNOFFICIAL COPY

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.

Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Rente 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.

IN WITNESS WHEREOF, THE UNDERSIGNED HAVE CAUSED THESE PRESENTS TO BE SIGNED BY EACH ON THE DAY, MONTH, AND YEAR FIRST ABOVE WRITTEN.

Exonerated from the payment of any liability of The Columbia National Bank of Chicago, is attached.

STATE OF ILLINOIS,.....COUNTY ss:

I,....., A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT.....

PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S).....SIGNED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT ...HE... SIGNED AND DELIVERED THE SAID INSTRUMENT AS.....FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS.....DAY OF....., 19... MY COMMISSION EXPIRES:

..... NOTARY PUBLIC

PREPARED BY/DELIVER TO

92761652

Property of Cook County Clerks Office

UNOFFICIAL COPY

THIS ASSIGNMENT OF RENTS is executed by the undersigned trustee, not personally but as a Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, (and said Trustee, 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 Trustee 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 Assignee and by every person now or hereafter claiming any right to security hereunder, and that so far as the said trustee personally is 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 or co-maker if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to, the day and year first above written.

CORPORATE SEAL

Columbia National Bank of Chicago, As Trustee

is aforesaid and not personally.

By [Signature], VICE-PRESIDENT

Attest [Signature], Asst. To Officer

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY

CERTIFY that the above named officers of the _____

COLUMBIA NATIONAL BANK OF CHICAGO Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Notarial Seal

Given under my hand and Notarial Seal this 14 day of October, 1998.

[Signature]
Notary Public

"OFFICIAL SEAL"
LAURA L. KELLEY
Notary Public, State of Illinois
My Commission Expires 6/21/99

92761651

UNOFFICIAL COPY

Property of Cook County Clerk's Office

15913426

UNOFFICIAL COPY

9 2 7 - 1 0 5 1

EXHIBIT A

Parcel 1:

Lot 110 in John P. Altgeld's Subdivision of Block 1,2,3,4,7 and the North Half of Block 6 in the Subdivision of that Part lying Northeasterly of the Center Line of Lincoln Avenue in the Northwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 1425 W. Fletcher Ave., Chicago, IL.

TAX ID NO. 14-29-105-012

Property of Cook County Clerk's Office

92781651

UNOFFICIAL COPY

Property of Cook County Clerk's Office

92781652

DEPT-01 RECORDING \$27.50
145533 TRAM 8742 10/20/92 16:20:00
#3369 ÷ E #-92-781651
COOK COUNTY RECORDER