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92866816

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas, the undersigned, STANDARD BANK AND TRUST COMPANY, 7800 West 95th Street, Hickory Hills, Illinois 60457, 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 4/24/90, and known as Trust Number 12584, ("Borrower" herein) in order to secure a Note payable to STANDARD BANK AND TRUST COMPANY, 2400 West 95th Street, Evergreen Park, Illinois 60642 ("Lender" herein) in the principal sum of Two Hundred Eighty Thousand and 00/100ths (U.S.\$280,000.00) Dollars, did execute a Mortgage of same date herewith, mortgaging to Lender the real estate described on Exhibit "A" attached hereto and incorporated herein by reference ("Premises" herein); and

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

NOW, THEREFORE, as additional consideration to Lender, Borrower hereby absolutely assigns, transfers and sets over unto Lender, its successors or assigns, all the rents, issues and profits 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 which may be made or agreed to by the Borrower or by the Lender under the power herein granted. It is Borrower's intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all rents, issues and profits thereunder unto the Lender and especially those certain leases and agreements now existing upon the Premises hereinabove described.

Upon default by Borrower in complying with any term or provision of the Note or Mortgage herein described, Borrower authorizes Lender to:

A. let and re-let the Premises or any part thereof, according to Lender's discretion, and to bring or defend any suits in connection with the Premises in Lender's name, as Lender may consider expedient, and to make such repairs to the Premises as Lender may deem proper or advisable, and to do anything in and about the Premises that Borrower might do; and

B. to collect, use and apply the rents, issues and profits derived from the Premises or any lease thereof toward the payment of any present or future indebtedness or liability of Borrower to Lender, 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 the Premises, including, but not limited to, repairs, taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing the Premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

C. collect from Borrower or it's Beneficiaries rent for any part of the Premises occupied by Borrower or it's Beneficiaries at the prevailing rate per month. A failure on the part of Borrower or it's 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 Lender may, in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of the part of the Premises occupied by Borrower or it's Beneficiaries.

This Assignment of Rents shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, shall be construed as a covenant running with the

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COOK COUNTY RECORDER

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

The failure of the Lender to exercise any right which Lender might exercise hereunder shall not be deemed a waiver by Lender of Lender's 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 obligation of 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.

IN WITNESS WHEREOF, the Borrower, not personally, but as Trustee aforesaid, has caused this Assignment of Rents to be signed by its Asst. Trust Officer, and its corporate seal to be hereunder affixed and attested by its Trust Officer, this 10th day of November, 1992.

STANDARD BANK AND TRUST COMPANY OF HICKORY
HILLS a/t/u/t/a dated 4/24/90 a/k/a Trust
12584

ATTEST:

By:

Trust Officer

By:

Asst. Trust Officer

92090816

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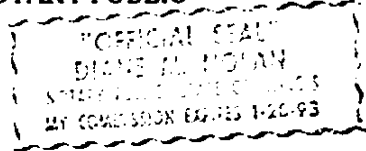
STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The undersigned, a notary public in and for said County and State, DO HEREBY CERTIFY that LINDA J. KRAJEWSKI, personally known to me to be the Asst. Trust Officer of STANDARD BANK AND TRUST COMPANY and JAMES J. MARTIN, JR., 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 of said corporation, they signed and delivered the said instrument 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 10th day of November, 1992.

[Handwritten Signature]

NOTARY PUBLIC



My Commission Expires: _____

Martin
JAMES B. CARROLL, ESQ.
2400 West 95th Street, Suite 501
Evergreen Park, Illinois 60642
(708) 422-3766



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EXHIBIT A
TO
ASSIGNMENT OF RENTS

THE WEST 41 2/3 FEET OF LOTS 50, 55 AND 58 IN CLEAVER'S SUBDIVISION OF BLOCK 7 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-05-110-021

COMMONLY KNOWN AS: VACANT N.E. CORNER OF NORTH CLEAVER AND WEST BLACKHAWK IN CHICAGO, ILLINOIS

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