

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that

FIRST CHICAGO TRUST COMPANY OF ILLINOIS (FORMERLY KNOWN AS FIRST UNITED TRUST COMPANY AS SUCCESSOR TRUSTEE TO MORTG PROSPECT STATE BANK), NOT PERSONALLY, BUT AS TRUSTEE UNDER THE PROVISIONS OF A CERTAIN TRUST AGREEMENT DATED FEBRUARY 16, 1916 AND KNOWN AS TRUST NUMBER 543,

executed a mortgage of even date herewith mortgaging to PLAINSBANK OF ILLINOIS, N.A. the following described real estate:

THE WEST 25 FEET OF THE NORTH 1/2 8 1/2 FEET OF THE WEST 5 ACRES OF THE EAST 15 ACRES OF THE NORTH 30 ACRES OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPT THAT PART TAKEN FOR TOUHY AVENUE AND EXCEPT THE ALLEY).

Permanent Index Number: 09-26-205-056-0000.

Address: 7257 West Touhy Avenue, Chicago, Illinois 60648.

and, whereas the PLAINSBANK OF ILLINOIS, N.A. 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 hereby assigns, transfers, and sets over unto said PLAINSBANK OF ILLINOIS, N.A. of Des Plaines, Illinois, hereinafter referred to as the Bank, and/or its successors and assigns, all of 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 heretofore described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank 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 Bank and especially those certain leases and agreements now existing upon the property heretofore described.

The undersigned does hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and does hereby authorize the Bank 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 Bank may do.

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It is understood and agreed that the said Bank 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 Bank, 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 Bank 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 by 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 Bank 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

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

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal this first day of December, 1991.

FIRST CHICAGO TRUST COMPANY OF ILLINOIS
(FORMERLY KNOWN AS FIRST UNITED TRUST
COMPANY AS SUCCESSOR TRUSTEE TO MOUNT
PROSPECT STATE BANK) AS TRUSTEE UNDER
TRUST AGREEMENT DATED FEBRUARY 16, 1976
AND KNOWN AS TRUST NUMBER 543

BY: *David J. On*
TRUST OFFICER

ATTEST: *Peter S. Walter*
ASST. SECRETARY

This document prepared by: Cathryn M. Boyer, PlainsBank of Illinois, N.A.

Return to: PlainsBank of Illinois, N.A.
Commercial Banking Department
678 Lee Street
Des Plaines, Illinois 60016

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11/15/91

ASSIGNMENT OF RENTS EXONERATION RIDER

THIS ASSIGNMENT OF RENTS is executed by First Chicago Trust Company of Illinois, not personally by its trustee as aforesaid in the exercise of the power and authority conferred and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said deed or in said note contained shall be construed as creating any liability on the part of First Chicago Trust Company of Illinois personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either express or implied herein contained, all such liability, if any, being expressly waived by trustee and by every person now or hereafter claiming any right of security hereunder, and that so far as First Chicago Trust Company of Illinois personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and note provided.

W. J. [Signature]

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STATE OF ILLINOIS)

COUNTY OF COOK)

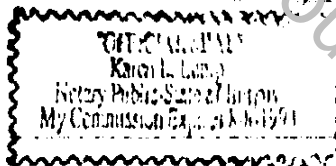
I, Karen L. Lump, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Paul M. Greene

Vice President & Trust Officer of First Chicago Trust Co. of Ill. and Peter D. Walter, Asst. Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing Instrument as such

Trust Officer 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 Company, for the uses and purposes therein set forth; and the said

Asst. Secretary then and there acknowledged that said Asst. Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said Instrument as said Asst. Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 19th day of December, A.D. 1991



My commission expires:

Notary Public

Karen L. Lump
Cook County Clerk's Office

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