

UNOFFICIAL COPY  
ASSIGNMENT OF RENTS

McHenry, Illinois, January 23, 1992

Know all Men by these Presents, THAT THE MCHENRY STATE BANK

a State Banking Association, not personally but as a Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated February 24, 1989 and known as trust

number 4590, hereinafter called First Party, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto MCHENRY STATE BANK

its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and premises hereinafter described which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinafter described, which said First Party may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Second Party under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Second Party herein, all relating to the real estate and premises situated in the County of Cook, and described as follows, to-wit:

PARCEL 1:  
THE SOUTH 90.58 FEET OF THE NORTH 303.75 FEET OF THE SOUTH 1/2 OF LOT 16 (EXCEPT THE WEST 40 FEET THEREOF) IN A. T. MCINTOSH'S ARLINGTON HEIGHTS FARMS, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:  
THE SOUTH 90.58 FEET OF THE NORTH 122.17 FEET OF THE SOUTH 1/2 OF LOT 16 (EXCEPT THE WEST 40 FEET THEREOF) IN A. T. MCINTOSH'S ARLINGTON HEIGHTS FARMS, A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3:  
THE NORTH 122.59 FEET OF THE SOUTH 1/2 OF LOT 16 (EXCEPT THE WEST 40 FEET THEREOF) IN A. T. MCINTOSH'S ARLINGTON HEIGHTS FARMS A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND IN THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:  
EASEMENTS SET FORTH IN THE DECLARATION OF EASEMENTS AND COVENANTS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, AS DOCUMENT 17448935, IN COOK COUNTY, ILLINOIS

11-15, 19-21 N. Alryden, Arl Hts., Ill.  
0329 412033 0000

purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said trust deed, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same, and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the same, and any part thereof, and, after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants, and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss, or damage on account of any matter or thing done in pursuance of the rights and powers of Second Party hereunder, the Second Party may apply any and all moneys arising as aforesaid:

(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (1), (2), (3), and (4), to the First Party.

92068214

92068214

2500  
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# UNOFFICIAL COPY

## Assignment of Rents

Box No. ....

McHENRY STATE BANK

as Trustee

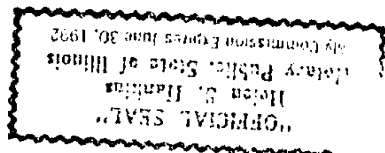
TO

McHENRY STATE BANK

McHENRY, ILLINOIS

BFC Form 90475

412899026



Given under my hand and Notarial Seal this 28th day of January, A.D. 1992

Gerald Helt, Vice-President & Trust Officer of the McHenry State Bank and Helen S. Hankins, the undersigned

Philip S. King, Vice Pres. & Sr. Trust Officer

McHENRY STATE BANK As Trustee as agent and not personally

STATE OF ILLINOIS COUNTY OF McHENRY

BOX 333 - TH

IN WITNESS WHEREOF, The McHenry State Bank, not personally but as Trustee as agent and as such, has caused these presents to be signed by its Vice President & Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the day and year first above written.

This instrument shall be assignable by Second Party, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto. The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

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(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges accrued by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the items hereinafore referred to in (1), (2), (3), (4) and (5), to the First Party.

(1) To the payment of interest on the principal and overdue interest on the note or notes secured by said trust deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid on the said note or notes; (3) To the payment of the principal of said note or notes from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges accrued by or created under the said trust deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the items hereinafore referred to in (1), (2), (3), (4) and (5), to the First Party.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Note secured thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the trust, interest, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby grants and agrees that in the event of any default by the First Party under the said trust deed above described, the First Party will, whether before or after the note or mortgage is due, and without prejudice to the rights of the First Party, cause the First Party to take all necessary action to cause the said real estate and premises to be sold, and the proceeds of such sale to be applied to the payment of the debt secured by the said trust deed and to the payment of the interest thereon, and to the payment of the principal of the said note or notes, and to the payment of the balance, if any, after the payment in full of the items hereinafore referred to in (1), (2), (3), (4) and (5), to the First Party.

as Trustee dated January 23, 1992 GRMB, J. PRUST, Trustee

and interest upon a certain loan secured by Trust Deed to THOUSAND FIVE HUNDRED AND NO/100

This instrument is given to secure payment of the principal sum of TWO MILLION TWO HUNDRED SEVENTY-TWO Dollars.

1992 FEB 3 PM 1:26 92068214

ASSIGNMENT OF RENTS 92068214

Handwritten initials or mark.

Handwritten initials or mark.

Vertical stamp or text on the left margin.

Large diagonal watermark: "County Clerk's Office"

# UNOFFICIAL COPY

This instrument shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The payment of the note and release of the Trust Deed securing said note shall ipso facto operate as a release of this instrument.

This Assignment of Rents is executed by The McHenry State Bank 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 McHenry State Bank, hereby warrants that it possesses full power and authority to execute this instrument), and it expressly understood and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said first party or on said McHenry State Bank personally to pay the said principal notes 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 said party of the second part and by every person now or hereafter claiming any right or security hereunder, and that so far as the party of the first part and its successor and said McHenry State Bank personally are concerned, the legal holder or holders of said principal and interest notes 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 principal note, provided.

IN WITNESS WHEREOF, The McHenry State Bank, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President & Trust Officer, and its corporate seal to be hereunto affixed and attested by its Assistant Trust Officer, the day and year first above written

BOX 333 - TH

*Mail to*

DOCUMENT #

REGISTERED BY MARTHA R. MOINACKI  
McHENRY STATE BANK  
2510 WEST LINDEN STREET  
MCHENRY, ILLINOIS 60050  
STATE OF ILLINOIS }  
COUNTY OF MCHENRY }

McHENRY STATE BANK

As Trustee as aforesaid and not personally.

By *[Signature]*  
Vice-President & Trust Officer

ATTEST: *[Signature]*  
Trust Officer

I, Helen S. Hankins, the undersigned  
a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that  
Philip S. King, Vice Pres. & Sr. Trust Officer  
Vice-President & Trust Officer of the McHenry State Bank and

Gerald Helt, Trust Officer  
of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President & Trust Officer, and Assistant Trust Officer 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Trust Officer then and there acknowledged that as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as their own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

"OFFICIAL SEAL"  
Helen S. Hankins  
Notary Public, State of Illinois  
My Commission Expires June 30, 1992

Given under my hand and Notarial Seal this 28th  
day of January A. D. 1992  
*[Signature]*  
Notary Public

Box No. ....  
**Assignment of Rents**  
McHENRY STATE BANK  
as Trustee  
TO  
McHENRY STATE BANK  
MCHENRY, ILLINOIS  
BFC Form 60475  
92068214