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McHenry, Illinois April 27 19 92

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

September 12, 1988

and known as trust

number 4467 , 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

Ormel J. Prust, Trustee

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 hereinforce 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 intercior, 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 Low to of McHenry, and described as follows, to-wit:

Lot 400 (except the North 33 feet thereof) and Lot 401 (except the South 41 feet
thereof as measured on West line and the South 41.35 feet as measured on East
line) in Winston Park Unit No. 2, being a subdivision of parts of Sections 2 and
3, Township 39 North, Lange 12, East of the Third Principal Meridian, in Cook
County, Illinois.

PI#1502-111-095

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This instrument is given to secure payment of the principal sum of DNE HUNDRED NINETY-SIX THOUSAND AND NO/190----- Dollars.

and interest upon a certain loan secured by Trust Deed to

Ormel J. Prust

as Trustee dated April 27, 1992 and recorded in the recorder's Office of above-named County, conveying the real estate and premises hereinabove described, and this instrument shall remain in full force and effect until said loan and the interest thereon, and all other rosts and charges which may have accrued o may be reafter accrue under said trust deed, have been fully paid.

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's cur'd thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, Pirst Party hereby covening and agrees that in the event of any default by the First Parry under the said trust deed above described, the First Party will, whether infore or after the note or notes secured by said trust deed is or are declared to be immediately due in accordance with the terms of said trust deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said trust deed, or before or efter any sale therein, furthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to all actual possession of, the said real estate and premises hereinabove described, or of any past thereof, personally or by its agents or all orneys, as for condition broken, and, in its discretion, may with or without force and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said trust deed, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers, and accounts of First Farty relating thereto, and may exclude the First Party, its agents, or servants, wholly therefrom, and may, in its own name, as assigned under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the mortgaged property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said reat estate and premises as to it may seem judicious, and may insure and reinsure the same, 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 of 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, afterations, 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 good faith 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 accured 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.

mure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto. The marginary he average by Second Party, and all of the terms and provisions hereof shall be binding upon and

or assigns shall have full right, power and authority to enforce this agreement, or any of the teems, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed in. 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 egents or attorneys, successors to be a waiver of any of its, his, or their rights under the terms hereof, but said Second Party, or its egents or attorneys, successors The failure of Second Parry, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the

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

are concerned, the legal holder or holders of said principal and interest notes and the owners of any indebtedness accraing hereunder chall sole selety to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein clauming any right or recurity hereunder, and that so rat as the party of the first part and its successor and said McHenry State Bank personally notes contained shall be construed as etecting my habitory on the said test party or on and McHenty State Bank personally to pay the said process or any interest that may exerte thereon, or any indebtedness account become any covernment either express or unplited become contained all such habitity, if any being expressly waived by said party of the second part and by every person now or hereafter power and authorny to exceede this inturment), and it expressly understood and agreed that nothing herein or in said principal or interest tul successory it must entitle the conferred upon and ested in a such Trustee (and McHenry State Bank, bereby warrants that it possessed full This Assignment of Rents is executed by The McHenry State Bank not personally but as Truster as aforeasid in the exercise of the

COUNTY OF MARINY

and in said principal note, provided.

SIONITH TO BEAUTS

Any Clarks MCHENHY STATE BANK an uniw svode teil havy ban Frust Officer, and its corporate scal to be hereunto affixed and attested by its Assistant Trust Officer, the day aigued by na Arce Picale ar 🐣 IN WITNESS WHEREOF, The Nothenry State Bank, not personally but as Trustee as aforesaid, has caused these presents to be

a Motary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that JEVNEL D. KERN Assistant Trust Officer

ment as their coun free and soluntary act and as the free and soluntary act of said Bank, as Trustee as appeared before me this day in person and acknowledged that they signed and delivered the said instruof said Bank, who are personally known to in to be the same persons whose names are subscribed to the foregoing instrument as such Yice-President & Trust Micer, and Assistant Trust Officer respectively, results inneriesA GERALD L. HELT, TRUST SPRICER vice-President & Trust Officer of the Marky State Bank and

WILLIAM J. TAYLOR, TRUST OFFICER

of said Bank to said instrument as THELR win free and volunts y use and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes meens set forth. acknowledged that THEY, as custodian of the corporate seal of yid Bank, did affix the corporate seal aloresaid, for the uses and purposes therein set forth; and the said land Trust Officer then and there

INOFFICIAL COPY Box MCHENRY STATE BANK MCHENRY STATE BANK MCHENRY, ILLINOIS as Trustee Kents DECOR SIGNITH 1338.5 HT3 Mov. 9, 1992 BYMK 43.4 £ ... Topogram Aligabili aionilli 30 s RIGHTS T HOMBER annea**r** CJ. ..? # Allenia: APRIL Citten under my hand and Motarial Seal this. HIZZ