

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

McHenry, Illinois, May 24, 1993

93459415

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

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 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. MC INTOSH'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 233.17 FEET OF THE SOUTH 1/2 OF LOT 16 (EXCEPT THE WEST 40 FEET THEREOF) IN A. T. MC INTOSH'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

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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 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 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.

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Assignment of Rents

McHENRY STATE BANK

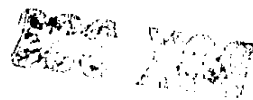
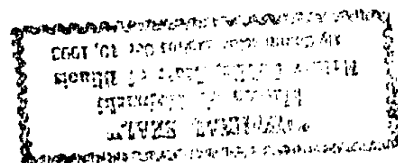
as Trustee

TO

Box No.

McHENRY STATE BANK
McHENRY, ILLINOIS

BFC Form 60475



STATE OF ILLINOIS
COUNTY OF McHENRY
McHENRY, ILLINOIS 60050
PREPARED BY MARITZA J. HOJNACKI
McHENRY STATE BANK
3510 WEST ELM STREET

RECORDED & MAILED TO:

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.

the undersigned
a Notary Public, in and for said county, in the State aforesaid, do hereby certify, that

William J. Taylor, Trust Officer

Vice President & Trust Officer of the McHenry State Bank and
Philip S. King, Assistant Trust Officer

V.P. & Sr. Trust Officer

or 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 he, as a member of the corporate body of said bank, did affix the corporate seal of said bank to said instrument as its own free and voluntary act and as the free and voluntary act of said bank, as Trustee as aforesaid, to the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27th day of May, A.D. 1993.

Philip S. King
Notary Public

This instrument shall be assignable by Second Party, and all of the terms, conditions 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 avoid 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 the 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 part of the party or on said McHenry State Bank personally to pay the said principal notes or any interest thereon, or any indebtedness arising 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.

COOK COUNTY, ILLINOIS
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UNOFFICIAL COPY

This instrument shall be assignable by Second Party, and all of the terms and provisions hereof shall be binding upon and due 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 *under seal* and I 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 arising 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 I 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 arising 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.

COOK COUNTY, ILLINOIS
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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.

McHENRY STATE BANK

As Trustee as aforesaid and not personally.

By: William J. Taylor
Vice President & Trust Officer

ATTEST: Philip S. King
V.P. & Sr. Trust Officer

93459415

DOCUMENT # mail to:
PREPARED BY: MARTHA J. HOJNACKI
McHENRY STATE BANK
3510 WEST ELM STREET
McHENRY, ILLINOIS 60050

STATE OF ILLINOIS
COUNTY OF McHENRY

I, the undersigned
a Notary Public, in and for said County, in the State aforesaid, Do hereby Certify, that
William J. Taylor, Trust Officer

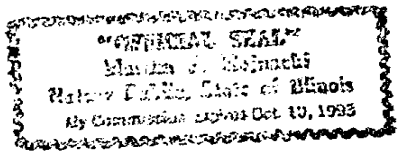
Vice-President & Trust Officer of the McHenry State Bank and Philip S. King,
V.P. & Sr. Trust Officer, Assistant Trust Officer

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 _____ 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.

Given under my hand and Notarial Seal this 27th

day of May A. D. 19 93

Martina Hojnacki
Notary Public



BOX 233

Box No.
Assignment of Rents
McHENRY STATE BANK
as Trustee
TO

McHENRY STATE BANK
McHENRY, ILLINOIS
BFC Form 80475