

UNOFFICIAL COPY

Loan No. 000-10925-7
BOX #404

Assignment of Rents FOR CORPORATE TRUSTEE

KNOW ALL MEN BY THESE PRESENTS, that
COLE TAYLOR BANK

93471613

a corporation organized and existing under the laws of the STATE OF ILLINOIS
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned
in pursuance of a Trust Agreement dated AUGUST 21, 1980, and known as trust number 3321
in order to secure an indebtedness of THIRTY FIVE THOUSAND AND NO/100 Dollars (\$ 35,000.00

executed a mortgage of even date herewith, mortgaging to
SOUTHWEST FEDERAL SAVINGS AND LOAN ASSOCIATION
the following described real estate:

REFER TO LEGAL DESCRIPTION ON REVERSE SIDE DEPT-01 RECORDINGS \$25.00
7537-1 WEST 175TH ST., UNIT 514 : T#0011 TRAN 5177 06/21/93 11:20:00
TINLEY PARK, IL 60477 : #8465 # **93-471643
P.I.N.: 27-36-200-028-1086 (1085) : COOK COUNTY RECORDER

and, whereas, said Mortgagee 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 corporate trustee hereby assigns, transfers, and sets over unto said Mortgagee, and/or its successors and assigns, all 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 herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee 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 Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is understood and agreed that the said Mortgagee 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 Mortgagee, 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 further understood and agreed, that in the event of the exercise of 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 said Mortgagee 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee 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.

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

This assignment of rents is executed by said corporation 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 corporation hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said corporation, either individually or 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 express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said corporation, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note 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 note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its TRUST OFFICER President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 25th day of May, A.D. 19 93

ATTEST: Constance E. Conidine
Land Trust Administrator Secretary

BY Lucille C. Hart
TRUST OFFICER President
As Trustee as aforesaid and not personally

STATE OF }
COUNTY OF } ss. I.
and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT LUCILLE C. HART
the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT

personally known to me to be the TRUST OFFICER President of COLE TAYLOR BANK
a corporation, and Constance E. Conidine personally known to me to be the
Secretary 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 Officers, they signed and delivered the said instrument as such Officers of said corporation 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, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 25th day of May, A.D. 19 93
Joan S. Hach
Notary Public

OFFICIAL SEAL
JOAN S. HACH
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. JUNE 12, 1995

Vertical handwritten notes on the left margin: "Box 404", "Assignment # 51355766", and "M".

Vertical handwritten notes on the right margin: "MAY 25 1993" and "Equalization provision regarding..."

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PREPARED BY: SOUTHWEST FEDERAL SAVINGS & LOAN ASSOCIATION
4062 SOUTHWEST HIGHWAY
HOMETOWN, IL 60456
BONNIE HOEFMAN

P.I.N.: 27-36-200-028-1086

7537-1 WEST 175TH ST., UNIT 51A
TINLEY PARK, IL 60477

UNIT NUMBER 7537-1 IN LAKE SANDALWOOD CONDOMINIUM AS DELINEATED
ON SURVEY OR PART THEREOF OF LOT 2 IN DUVAN'S RESUBDIVISION OF
BLOCK 1 OF LAKE SANDALWOOD SUBDIVISION BEING A SUBDIVISION OF
THE EAST 2009.6 FEET OF THE NORTH 495.6 FEET LYING WEST OF
SANDALWOOD UNIT NUMBER 2, IN THE NORTH EAST 1/4 OF SECTION 36,
TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL
MERIDIAN, (HEREINAFTER REFERRED TO AS PARCEL), WHICH SURVEY IS
ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY
FORD CITY BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH
25, 1974 AND KNOWN AS TRUST NUMBER 773 & 774 RECORDED IN THE
OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS
DOCUMENT NUMBER 23086606 AS AMENDED FROM TIME TO TIME TOGETHER
WITH (I) UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL
(EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE
COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN
SAID DECLARATION AND SURVEY).
PARCEL 2:
EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS
SHOWN ON PLAT OF SAID DUVAN'S RESUBDIVISION AND SET FORTH IN
SAID DECLARATION RECORDED MAY 20, 1976 AS DOCUMENT NUMBER
23086606 AND AS CREATED BY DEED FROM FORD CITY BANK AND TRUST
CO., U/T/A TRUST #2489

Addendum

LEGAL DESCRIPTION

BORROWER/ENTITY: COLE TAYLOR BANK

LOAN NO.: 000-10925-7

691266

Property of Cook County

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EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Cole Taylor Bank under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

COLE TAYLOR BANK

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11/1/10