

# UNOFFICIAL COPY ASSIGNMENT OF RENTS 93637137

74-16-661 OF 197-914

KNOW ALL MEN BY THESE PRESENTS, that whereas, FINANCIAL FEDERAL TRUST AND SAVINGS BANK

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 07/19/93

and known as trust number 010170, in order to secure an indebtedness of SEVENTY THOUSAND AND 00/100 Dollars

(\$70,000.00) executed a mortgage of even date herewith, mortgaging to FINANCIAL FEDERAL TRUST AND SAVINGS BANK OF OLYMPIA FIELDS

the following described real estate:

SEE RIDER ATTACHED

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and, whereas, FINANCIAL FEDERAL TRUST AND SAVINGS BANK 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 FINANCIAL FEDERAL TRUST AND SAVINGS BANK not personally but solely as Trustee hereby assign, transfer, and set over unto FINANCIAL FEDERAL TRUST AND SAVINGS BANK OF OLYMPIA FIELDS

hereinafter referred to as the Association, 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 Association 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 Association and especially those certain leases and agreements now existing upon the property hereinabove described.

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

It is understood and agreed that the said Association 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 Association, 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 Association 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 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 Association 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.

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

This assignment of rents is executed by FINANCIAL FEDERAL TRUST AND SAVINGS 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 FINANCIAL FEDERAL TRUST AND SAVINGS BANK 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 FINANCIAL FEDERAL TRUST AND SAVINGS BANK

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 FINANCIAL FEDERAL TRUST AND SAVINGS BANK

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, FINANCIAL FEDERAL TRUST AND SAVINGS BANK

not personally but as Trustee as aforesaid, has caused these presents to be signed by its Secretary, this 23RD day of JULY A.D. 1993

Exonerated provision waiving any liability of FINANCIAL FEDERAL TRUST & SAVINGS BANK, as Trustee is attached hereto and is hereby expressly made a part hereof.

FINANCIAL FEDERAL TRUST AND SAVINGS BANK, As Trustee as aforesaid and not personally

By: [Signature] President

ATTEST

[Signature] Secretary VICE PRESIDENT

BOX 333 - TH

93637137

# UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF \_\_\_\_\_ } SS.

I, Laure A. Pietro, a Notary Public, in and for said County, in the State aforesaid,

DO HEREBY CERTIFY, THAT F. MORGAN GASIOR President of FINANCIAL FEDERAL TRUST AND SAVINGS BANK

and Sharon L. Webster, V.P. Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ President, and V. President

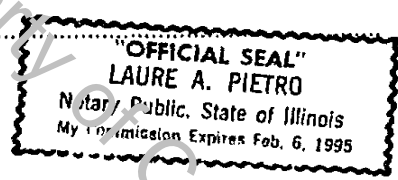
~~Secretary~~, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said V. President Secretary then and there acknowledged that she, as custodian of the corporate seal

of said corporation, did affix said seal to said instrument as her own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth

GIVEN under my hand and Notarial Seal, this 23rd day of July, A.D. 1995

*Laure A. Pietro*  
Notary Public

My Commission Expires \_\_\_\_\_



COOK COUNTY CLERK'S OFFICE  
18 AUG 12 09:13

93637137

100-1-100

Box \_\_\_\_\_  
Assignment of Rents  
\_\_\_\_\_

TO

Loan No. \_\_\_\_\_

93637137

UNOFFICIAL COPY



**FINANCIAL FEDERAL**  
Trust & Savings Bank

**EXONERATION PROVISION**

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 the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose of 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 Financial Federal Trust and Savings Bank on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of said Trustee in this instrument contained either expressed or implied, all such personal liability, if any, being expressly waived and released.

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