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ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that whereas, the undersigned, The Society of Mount Carmel, an Illinois Not For Profit Corporation, ("Borrower" herein) in order to secure a Note payable to STANDARD BANK AND TRUST COMPANY ("Lender" herein) in the principal sum of One Million Five Hundred Thousand and 00/100 (U.S.\$1,500,000.00) did execute a Mortgage of same date herewith, mortgaging to Lender the real estate legally described on Exhibit "A" attached hereto and incorporated herein by reference and the improvements thereon and fixtures therein (collectively "Premises" herein); and

WHEREAS, Lender is the owner and holder of said Mortgage and the Note secured thereby.

NOW, THEREFORE, as additional consideration to Lender, Borrower hereby absolutely assigns, transfers and sets over unto Lender, its successors or assigns, all the rents, issues and profits 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 which may be made or agreed to by the Borrower or by the Lender under the power herein granted. It is Borrower's intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all rents, issues and profits thereunder unto the Lender and especially those certain leases and agreements now existing upon the Premises hereinabove described.

Lender will not exercise any rights granted to Lender by this Assignment until after default by Borrower in making any payment due Lender pursuant to the provisions of the Mortgage or the Note or until a default under any other provision of the Note or the Mortgage occurs. Upon any such default by Borrower, Lender may, in Lender's sole discretion;

A. let and re-let the Premises or any part thereof, according to Lender's discretion, and to bring or defend any suits in connection with the Premises in Lender's name as Lender may consider expedient, and to make such repairs to the Premises as Lender may deem proper or advisable, and to do anything in and about the Premises that Borrower might do; and

B. collect, use and apply the rents, issues and profits derived from the Premises or any lease thereof toward the payment of any present or future indebtedness or liability of Borrower to Lender, 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 the Premises, including, but not limited to, repairs, taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing the Premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

PREPARED BY:

JAMES B. CARROLL, ESQ.
2400 West 95th Street, Suite 501
Evergreen Park, Illinois 60642
(708) 422-3766

MAIL TO:

SANDRA A. KELLY
STANDARD BANK AND TRUST COMPANY
2400 W 95TH STREET
EVERGREEN PARK, IL 60642

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C. collect from Borrower rent for any part of the Premises occupied by Borrower at the prevailing rate per month. A failure on the part of Borrower 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 Lender may, in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of the part of the Premises occupied by Borrower.

This Assignment of Rents shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, shall be construed as a covenant running with the land, and shall continue in full force and effect until all of indebtedness or liability of the Borrower to Lender shall have been fully paid, at which time this Assignment of Rents shall terminate.

The failure of the Lender to exercise any right which Lender might exercise hereunder shall not be deemed a waiver by Lender of Lender's right of exercise thereafter or prejudice Lender's rights hereunder.

IN WITNESS WHEREOF, the Borrower has caused this Assignment of Rents to be signed by its duly authorized officers this 30th day of November, 1993.

THE SOCIETY OF MOUNT CARMEL

By: *Stanley J. Harris, Alan Treasurer*

Attest: *Raymond A. Carson, Secretary*

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STATE OF ILLINOIS

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)SS.

COUNTY OF COOK

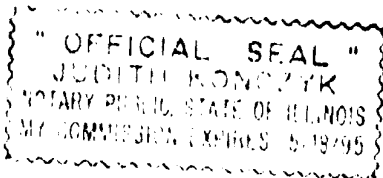
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The undersigned, a notary public in and for said County and State, DO HEREBY CERTIFY that Concetta Hauert personally known to me to be the President of The Society of Mount Carmel, an Illinois Not For Profit Corporation and Deborah Cleveland personally 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 _____ of the Corporation, they signed and delivered the said instrument 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 official seal this 3rd day of November, 1993.

Andrew Kozlowski
NOTARY PUBLIC

My Commission Expires: May 15, 1995



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EXHIBIT "A" TO THE ASSIGNMENT OF RENTS

LEGAL DESCRIPTION:

Parcel 1:

LOTS 1 TO 7, BOTH INCLUSIVE (EXCEPT THE NORTH 11 1/2 FEET OF SAID LOTS DEDICATED FOR ROAD) ALSO THE PRIVATE ALLEY SOUTH OF AND ADJOINING SAID LOTS IN THE RESUBDIVISION OF LOTS 38, 41 AND 42 OF ROBERTSON'S SUBDIVISION OF THE NORTH 25.25 ACRES OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE RAIL ROAD, IN COOK COUNTY, ILLINOIS.

Parcel 2:

THE WEST 90 FEET OF LOT 39 (EXCEPT THE NORTH 11 1/2 FEET DEDICATED FOR ROAD) AND THE WEST 90 FEET OF LOT 40 AND THE WEST 25 FEET OF LOT 43 IN ROBERTSON'S SUBDIVISION OF THE NORTH 25.25 ACRES OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE RAIL ROAD, IN COOK COUNTY, ILLINOIS.

20-23-217-001 AND 20-23-217-023

COMMONLY KNOWN AS: 6407 S. HARPER AVENUE, CHICAGO, ILLINOIS 60637

Parcel 3:

LOTS 45, 46, 49, 52 TO 68 INCLUSIVE, 71 AND 72 IN ROBERTSON'S SUBDIVISION OF THE NORTH 25.25 ACRES OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF THE ILLINOIS CENTRAL RAILROAD, ALSO: LOTS 18 TO 35 BOTH INCLUSIVE, IN SOUTH PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTH 441 FEET OF THE NORTH 1490 FEET OF PART OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF THE ILLINOIS CENTRAL RAILROAD, ALSO: THAT PART OF SOUTH DANTE AVENUE AND THE 12 FOOT ALLEY, LYING BETWEEN AND ADJOINING THE AFORESAID LOTS, (SAID STREET AND ALLEY VACATED BY INSTRUMENT DATED JUNE 19, 1978 AND RECORDED AS DOCUMENT NUMBER 24498894 IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS), CONTAINING 282,594 SQUARE FEET, (6.031 ACRES) OF LAND MORE OR LESS.

20-23-214-001 (PRT LOTS 67 AND 72)

20-23-214-002 (PRT LOTS 67 AND 72 AND 1)

20-23-214-003 (PRT LOTS 67 AND 1/2 VAC ALLEY)

20-23-214-004 (PRT LOTS 68 AND 1/2 VAC STREET)

20-23-214-005 (PRT LOTS 60 AND 61 AND 1/2 VAC ALLEY)

20-23-214-006 (PRT LOTS 55 AND 1/2 VAC STREET)

20-23-214-007 (PRT LOTS 54 AND 1/2 VAC STREET)

20-23-215-001 (PRT LOTS 71 AND 1/2 VAC STREET)

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20-23-215-002 (PRT LOTS 68 AND 1/2 VAC STREET)
20-23-215-005 (PRT LOTS 59 AND 1/2 VAC STREET)
20-23-215-006 (PRT LOT 59)
20-23-215-007 (PRT LOTS 56 AND 1/2 VAC STREET)
20-23-215-010 (SLY PRT OF LOT 53)
20-23-215-015 (PRT OF LOT 56)
20-23-215-016 (PRT OF LOT 56)
20-23-215-017 (PRT OF LOT 53)
20-23-215-018 (PRT OF LOT 53)
20-23-215-026 (PRT LOTS 53 AND 56 AND 1/2 VAC STREET)
20-23-215-027 (PRT LOTS 53 AND 1/2 VAC STREET)
20-23-215-028 (PRT LOTS 62 AND 65 AND 1/2 VAC STREET)
20-23-215-003 (PRT LOTS 68 AND 71)

COMMONLY KNOWN AS: 8410 S. DANTE, CHICAGO, ILLINOIS 60637

20-23-217-002 (LOTS 45 AND 46)

COMMONLY KNOWN AS: 6413 S. HARPER, CHICAGO, ILLINOIS 60637

20-23-217-004
20-23-217-005
20-23-217-006
20-23-217-007

COMMONLY KNOWN AS: 6435 S. BLACKSTONE, CHICAGO, ILLINOIS 60637

20-23-217-003 (LOT 49)

COMMONLY KNOWN AS: 6427-29 S. HARPER, CHICAGO, ILLINOIS 60637

Parcel 4:

THE WEST 50 FEET OF THE SOUTH 36-1/2 FEET OF LOT 4 AND THE WEST 50 FEET OF LOTS 5 AND 6 AND ALL OF LOTS 7, 8, 9, 10, 11 AND 12 IN THE SOUTH PARK ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTH 441 FEET OF THE NORTH 1490 FEET OF THAT PART OF THE NORTHEAST 1/4 IN SECTION 23, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

20-23-217-015

COMMONLY KNOWN AS: 1328-50 EAST 65TH STREET, CHICAGO, ILLINOIS 60637