

# UNOFFICIAL COPY

**PETERSON BANK  
LAND TRUST  
ASSIGNMENT OF RENTS**

170330

BOX 392

93020172

The above space for RECORDER'S USE ONLY

Chicago, Illinois December 12, 1992

Know all men by these Presents, that American National Bank and Trust Company of Chicago, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 12/08/92

and known to its Trust Number 116349-04, hereafter called Assignor, 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 PETERSON BANK, an Illinois Banking CORPORATION having an office and place of business in Chicago, Illinois, hereinafter called the Assignee, all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and may become due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, 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 Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to, by the Assignor under the power hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intent hereof to make and create hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits, whether the Assignor heretofore, or relating to the real estate and premises situated in the County of Cook

and State of Illinois, and also and in addition, to the Per legal description attached hereto and made a part hereof

Lot Sixteen (16) and Lot Seventeen (17) in Block Three (3) in Fred W. Strussel and Co's Lincoln-Brown Near Western Subdivision being a Subdivision of the Northeast Quarter (1/4) of Section 12, in Township 40 North, Range 13, East of the Third Principal Meridian (except streets and alleys), according to the Plat of said Subdivision recorded in the Recorder's Office of Cook County, Illinois, on April 12, 1923, as Document Number 7879342.

DEPT-11 RECORDS 622.00  
145555 TRAN 5163 01/08/93 14:31:00  
46328 0 1-93-020172  
COOK COUNTY RECORDER

Permanent Real Estate Index Number: 13-12-216-015  
Property Address: 5417-21 N. Lincoln Ave., Chicago, IL 60625  
This instrument is given to secure payment of the principal sum of ONE HUNDRED FIFTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 (\$157,500.00) Dollars, and interest upon a certain loan secured by the Mortgage or Trust Deed to

PETERSON BANK as Trustee of Mortgage dated December 12, 1992 and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, covering the real estate and premises hereinafter described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other fees and charges which accrued or may be or become due under said Trust Deed or Mortgage have been paid.

This assignment shall not become operative until a default exists in the payment of the principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignor as the absolute assignor of the rents, issues and profits of said real estate and premises above described, and by way of accommodation only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage is or are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinafter described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may with or without process of law, and without any order on the part of the holder or holder of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinafter described together with all documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinafter described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cause any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the lease. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense 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 other 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 Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee 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 entitled to by the Assignee against any liability, just, or damage or expense of any matter of thing done in good faith in pursuance of the rights and powers hereinbefore granted, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee shall determine:

- (1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, as the note therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining unpaid and accrued; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Assignor.

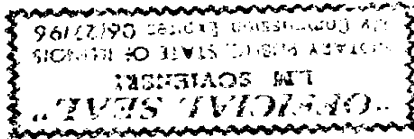
2300

# UNOFFICIAL COPY

ATTN: Table On

Peterson Bank  
3232 W. Peterson Ave.  
Chicago, IL 60659

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE  
5417-21 N. Lincoln Ave., Chicago, IL 60625  
Reference: CKO/Kwang Hui Lee  
1 Place in Recorder's Box  
No. \_\_\_\_\_



Notary Seal  
Given under my hand and Notary Seal this 14 day of DEC 1992  
Notary Public  
*[Signature]*

CERTIFY that the above named officers of the \_\_\_\_\_  
\_\_\_\_\_ of Chicago  
\_\_\_\_\_ personally known to me to be  
the same persons whose names are subscribed to the foregoing instrument as such officers  
and delivered the said instrument as their own free and voluntary act and as the free and volun-  
tary act of said Company for the uses and purposes therein set forth; and the said officers  
then and there acknowledged that the said Company, as custodian of the corporate seal of  
said Company owned the, and voluntarily set of said Company to be affixed to said instrument  
and as said officers own free and voluntary act and as the free and voluntary act of said Com-  
pany for the uses and purposes therein set forth.

STATE OF ILLINOIS  
COUNTY OF COOK

As Trustee  
American National Bank and Trust Company of Chicago  
as aforesaid and not otherwise.  
BY *[Signature]*  
VICE-PRESIDENT  
Attest: *[Signature]*

THIS ASSIGNMENT OF RIGHTS IS executed by the undersigned trustee, not personally but as a trustee as aforesaid, in the exercise of the power  
and authority conferred upon and vested in it as such trustee, (and said trustee, 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  
trustee personally to pay the said note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either  
expressly or implied, or any liability, if any, being expressly waived by the Assignee and by every person now or hereafter claiming any  
right to security hereunder, and that so far as the said trustee personally is concerned, the legal holder or holders of said note and the owner or owners of  
any indebtedness hereunder shall look solely to the premises hereon 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 or co-maker if any.  
IN WITNESS WHEREOF, the undersigned trustee not personally but as a trustee as aforesaid, has caused these presents to be signed and its corporate  
seal to be hereunto affixed and attested to, the day and year first above written.

93020172