

UNOFFICIAL COPY ASSIGNMENT OF RENTS

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93138887

JANUARY 29 19 93

as Successor Trustee to The Bank & Trust Company of Arlington Heights
Know all Men by these Presents, NBD TRUST CO. OF ILLINOIS / a national banking association of ARLINGTON HGTS, Illinois, not

personally but as Trustee under the provisions of a Deed or Deed in Trust duly recorded or registered and delivered to said Company in pursuance of a Trust
Agreement dated 7/2/85 and known as its Trust Number 3469-AH

(hereinafter 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

WESTERN SPRINGS NATIONAL BANK AND TRUST
4456 WOLF ROAD
WESTERN SPRINGS, IL 60558

(hereinafter called the Assignee).

all the rents, earnings, income, issues and profits of any 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 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 Assignee, under the powers 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 establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income,
and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of COOK
and State of Illinois, and described as follows, to wit:

LOT 23 IN LAUDER HILLS SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTH WEST
1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY
ON THE CENTER LINE OF FREEMAN ROAD, IN COOK COUNTY, ILLINOIS.

VACANT LOT 23, LAUDER LANE, INVERNESS, IL

02-20-312-202

93138887

This instrument is given to secure payment of the principal sum of TWO HUNDRED THOUSAND AND NO/100***** \$200,000.00

Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to WESTERN SPRINGS NATIONAL BANK AND TRUST

as Trustee of Mortgage dated 1/29/93

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the County named County, conveying 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 costs and charges which may have
accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid

This assignment shall not become operative until a default exists in the payment of principal or interest 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 Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described,
and by the way of enumeration 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 hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken,
and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders 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 hereinabove described together with all
documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, verbally therefrom, and
may hold, operate, manage and control the said real estate and premises hereinabove 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 just, and may insure and reinsure the same, and may lease said mortgaged property in such
parcels and for such terms 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 cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. 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 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 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
sufficient to indemnify the Assignee 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 Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems
fit:

- (1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate 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 outstanding and unpaid; (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

This instrument shall be assignable by Assignee, and all of the terms 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 Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce 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 rights under the terms hereof but said Assignee or the
agents, attorneys, successors or assigns of the Assignee 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 release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

174-18-6380

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UNOFFICIAL COPY

THIS ASSIGNMENT OF RENTS, is executed by **NBD TRUST CO. OF ILLINOIS *** not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes contained shall be construed as creating any liability of **NBD TRUST CO. OF ILLINOIS *** personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by assignee and by anyone now or hereafter claiming any right or security hereunder. So far as **NBD TRUST CO. OF ILLINOIS *** personally is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely, to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF, said **NBD TRUST CO. OF ILLINOIS ***, as Trustee as aforesaid and not personally has caused its corporate seal to be hereto affixed and has caused its name to be signed to these presents by its duly authorized officers, the day and year first above written.

By _____
Corporate Secretary/Trust Officer

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named _____ and _____ Trust Officer/Asst. Vice President of the _____ and _____ Corporate Secretary/Trust Officer thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer/Asst. Vice President and Corporate Secretary/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, as the free and voluntary act of said Bank, for the uses and purposes therein set forth, and the said Corporate Secretary/Trust Officer did also the same and he as custodian of the corporate seal of said Bank did affix the said corporate seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notary Seal,

Date _____
Notary Public

DELIVERY

NAME WESTERN SPRINGS NATIONAL BANK AND TRUST
STREET 4456 WOLF ROAD
CITY WESTERN SPRINGS, IL 60558
ATTN: DOUGLAS C. ALTENBERGER

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

INSTRUCTIONS

OR

THIS INSTRUMENT WAS PREPARED BY:

CAROLE M. BULL
4456 WOLF ROAD
WESTERN SPRINGS, IL 60558

BOX 333

Assignment of Rents

as Trustee
TO

93178887

UNOFFICIAL COPY

This ASSIGNMENT OF RENTS is executed by NBD TRUST COMPANY OF ILLINOIS, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of the said Trustee, nor as any admission that the said Trustee is entitled to any of the rents, issues, or profits under the said Trust, it being understood by all parties hereto that the Trustee at no time is entitled to receive any of the rents, issues, or profits of or from said trust property. This instrument is executed by NBD TRUST COMPANY OF ILLINOIS, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that NBD TRUST COMPANY OF ILLINOIS, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or nonaction taken in violation of any of the covenants herein contained.

It is also expressly understood and agreed by every person, firm or corporation claiming any interest under this document that NBD TRUST COMPANY OF ILLINOIS shall have no liability, contingent or otherwise, arising out of, or in any way related to, (i) the presence, disposal, release or threatened release of any hazardous materials on, over, under, from or affecting the property, soil, water, vegetation, building, personal property, persons or animals thereof; (ii) any personal injury (including wrongful death) or property damage (real or personal) arising out of or related to such hazardous materials; (iii) any lawsuit brought or threatened, settlement reached or government order relating to such hazardous materials, and/or (iv) any violation of laws, orders, regulations, requirements or demands of government authorities, or any policies or requirements of the Trustee which are based upon or in any way related to such hazardous materials including, without limitation, attorneys' and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

NBD TRUST COMPANY OF ILLINOIS, as Trustee under Trust No. 3469-AH, and not individually.

By: Wynne D. Golden
Vice President/Trust Officer

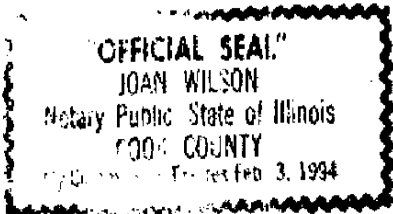
ATTEST:
Annelle G. Brewer
Trust Officer

State of Illinois) ss.
County of Cook)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above Officers of NBD TRUST COMPANY OF ILLINOIS, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Trustee~~ Vice President/Trust Officer and 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 corporation, as Trustee, as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that ~~he~~/she, as custodian of the Corporate Seal of said corporation, did affix the said seal to said instrument as ~~his~~/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 16th day of February, 1993.

Joan Wilson
Notary Public



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