

UNOFFICIAL COPY

RETURN TO BOX 43

93148572

ASSIGNMENT OF RENTS

Know all men by these presents, that **MIDWEST BANK AND TRUST COMPANY**, not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of A Trust Agreement dated August 13, 1982, and known as Trust Number 82-08-3917, in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto, **NORTHLAKE BANK**, 26 W. North Avenue, Northlake, Illinois, its successors and assigns, all the rents, issues and profits now due and which may hereafter become due, under or by virtue of any lease, whether written or verbal, or letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinunder of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

LOT 18 IN BLOCK 3 IN THE MIDLAND DEVELOPMENT COMPANY'S NORTHLAKE VILLAGE UNIT NO. 3 A SUBDIVISION OF PART OF THE SOUTH HALF OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 12378621 IN COOK COUNTY, ILLINOIS

12-32-328 ON

MIDWEST BANK AND TRUST COMPANY, not individually but solely as Trustee as aforesaid, does authorize irrevocably the above mentioned **NORTHLAKE BANK**, in its own name to notify lessees of the existence of this assignment and to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any or all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents issues and profits to the payment of any indebtedness or liability of the undersigned to the said **NORTHLAKE BANK**, or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgment deemed proper and advisable

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for ONE HUNDRED TWENTY ONE THOUSAND SEVEN HUNDRED THIRTY TWO AND 81/100 DOLLARS (\$121,732.81) secured by a Mortgage and Security Agreement dated the 12th day of January, 1993, conveying and mortgaging the real estate and premises herein above described, and 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 under said Mortgage and Security Agreement have been fully paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage and Security Agreement or in the event of a breach of any of the covenants in said Mortgage and Security Agreement contained.

INVESTORS TITLE GUARANTEE

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This Assignment of Rents is executed by **MIDWEST BANK AND TRUST COMPANY**, 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 or 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 holder or holders of said Note and by all persons claiming by, through or under said Mortgage and Security Agreement 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 **MIDWEST BANK AND TRUST COMPANY**, as Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

Dated at Elmwood Park, Illinois this 22nd day of ~~JANUARY~~, February 1993.

MIDWEST BANK AND TRUST COMPANY, not individually but solely as Trustee as aforesaid

BY: 
Chester Szyska, Operations Officer

ATTEST:


~~THOMAS XXXXXXXXXXX~~ Michele Mitewski, Asst. Vice President

It is expressly understood and agreed by and between the parties hereto, that they remain to the contrary notwithstanding that each and all of the warranties, representations, covenants, undertakings, promises and agreements herein made on the part of the Midwest Bank and Trust Company, shall in form and substance be those of the said Midwest Bank and Trust Company, and shall not be deemed to be those of the Trustee, and that the Trustee shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

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COOK COUNTY RECORDER