

UNOFFICIAL COPY

BOX 392

Chicago, Illinois March 31, 1993

09287130

Know all Men by these Presents, that First Chicago Trust Company of Illinois, an Illinois Banking Corporation, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trust Company in pursuance of a Trust Agreement dated February 8, 1993 and known as its trust number RV-011983 (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 Loretta T. Ebers and Francine J. Petrarca

(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 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 intention 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:

THE WEST 1/2 OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 13, ALSO THE WEST 1/2 OF THE EAST 1/2 OF THE WEST 1/2 OF THE EAST 2/3 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE SOUTH 1000 FEET THEREOF AND ALSO EXCEPTING THEREFROM THAT PART TAKEN OR USED FOR 147th STREET), ALL IN COOK COUNTY, ILLINOIS.

BEFORE RECORDINGS 502,000
147777 TRAN 7/01 08/31/93 1448100
60295 # 3-23-93 2371300
COOK COUNTY RECORDER

Permanent Index No.: 28 - 11 - 401 - 003

This instrument is given to secure payment of the principal sum of THREE HUNDRED THOUSAND AND NO/100 (\$300,000.00)

Dollars, and interest upon a certain loan secured by Junior and Subordinate Mortgage or Trust Deed to Loretta T. Ebers and Francine J. Petrarca as Trustee of Mortgage dated of even date herewith

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinabove 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 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 Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by 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, without any action at 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, wholly 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 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 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 to the Assignee shall seem 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 PREPARED BY: Scott O. Gudmundson, Esq. SACHOFF & WEAVER, LTD. 30 South Wecker Drive, Suite 2900 Chicago, Illinois 60606

MAIL THIS INSTRUMENT TO: Earl S. Ebers, Jr. 2535 Gordon Drive Flossmoor, Illinois 60422

Handwritten signature

93287130

in accordance with the terms of the original instrument

This Junior and Subordinate Assignment of Rents and all other documents evidencing, securing and otherwise pertaining to the Indebtedness from time to time secured hereby (collectively, the "Second Mortgage Documents") are subject, and subordinate in priority and in payment, to that certain Mortgage dated _____, 1993 (the "Senior Mortgage") made by Assignor to Bank Leumi Le-Israel B.M., Chicago Branch, in the principal amount of \$1,000,000.00, and all of the indebtedness (including principal, interest, advances and other amounts secured by the Senior Mortgage) and liens created by the documents evidencing, securing and otherwise pertaining to the indebtedness from time to time secured thereby ("Senior Mortgage Documents"), as amended, renewed, modified, and extended. Bank Leumi Le-Israel B.M., Chicago Branch is an intended third-party beneficiary of this paragraph.

day of _____ MARCH _____ 19 93

James are subscribed to the foregoing instrument, as such Vice President and Land 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 Trust Company, for the uses and purposes therein set forth; and the said Land Trust Officer did also then and there acknowledge that he, as custodian of the corporate seal of said Trust Company, did affix the said corporate seal of said Trust Company to said instrument as his own free and voluntary act, and as the free and voluntary act of said Trust Company for the uses and purposes therein set forth.

and _____ Vice President of First Chicago Trust Company of Illinois
_____ and _____ Land Trust Officer of said Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such

THE UNDERSIGNED
I, _____ a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT

STATE OF ILLINOIS }
SS. COURT OF COOK }

By _____ Vice President
_____ Land Trust Officer

IN WITNESS WHEREOF, said party of the first part has caused its corporate seal to be here to affixed, and has caused its name to be signed to these presents by its Vice President and attested by its Land Trust Officer, the day and year first above written.

THIS ASSIGNMENT OF RENTS, is executed by First Chicago Trust Company 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 of Mortgage or in said Note or Notes contained 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 else or hereafter forming any right or security hereunder. So far as First Chicago Trust Company of Illinois personally, is concerned, the Assignee hereby is the legal holder of said Note or Notes and the owner of all rights hereunder assigned for the payment thereof by the obligor of the lien hereby, and by said Trust Deed of Mortgage created in the manner herein and said Trust Deed of Mortgage and Note or Notes or provided.

The release of the Trust Deed of Mortgage securing said note shall ipso facto operate as a release of this instrument, should be deemed fit.

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 Assignee, successors or assigns of the Assignee, and shall not be construed or deemed to be a waiver of any right or 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 right or conditions of this agreement, or any of the terms, provisions, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement, or any of the terms, provisions, 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 power hereunder, at any time or times that it may be deemed fit.

002237330

Notary Public

