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93331808

BANK ONE

UNOFFICIAL COPY Assignment of Rents

(Use when land trust is owner of real estate)

27 ER

The Undersigner:

Labels:

_____, not personally, but

as Trustee under Trust Agreement dated _____ 19__

and known as Trust No _____

Harold A. Laurence, divorced and not since remarried

_____ a _____
corporation.

_____ a _____
limited partnership.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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dba _____ a _____
general partnership or joint venture.

("Assignor") whose mailing address is 8745 D Keeler, Skokie, Illinois
as additional security for the payment of that certain Note of even date ("Note") payable to the order of Bank One,

Chicago, N.A. 800 Davis Street, Evanston, IL 60204 ("Bank"), in the principal sum of

Ninety Five Thousand Five Hundred and 00/100 - - - - - Dollars

(\$ 95,500.00) payable as therein specified with interest as therein provided and for the performance of the terms, covenants and conditions contained in said Note and the Mortgage of even date made by the Assignor to secure said Note and conveying the real estate hereinafter described, and also in consideration of the sum of One Dollar (\$1.00) 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 Bank, and its successors and assigns, all the avals, rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, or any renewals thereof, either oral or written, or any letting of or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described which may have been heretofore or may be hereafter and or agreed to by the Bank under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avals, rents, issues and profits thereunder unto the Bank, all relating to the real estate and premises described as follows:

PARCEL 1:
THAT PART OF LOTS 1 THROUGH 10 BOTH INCLUSIVE, IN BLOCK 4 IN A.A. LEWIS' EVANSTON GOLF MANOR, BEING A SUBDIVISION IN THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE ABOVE DESCRIBED PROPERTY TAKEN AS A SINGLE TRACT OF LAND, IN COOK COUNTY, ILLINOIS, BEING THE EAST 35.20 FEET OF THE WEST 131.20 FEET (BOTH DIMENSIONS AS MEASURED ON THE SOUTH LINE OF THE TRACT DESCRIBED ABOVE) OF THE SOUTH 52.97 FEET OF SAID TRACT (AS MEASURED PERPENDICULAR TO THE SOUTH LINE OF SOUTH TRACT) IN COOK COUNTY, ILLINOIS.

PARCEL 2:
ALSO EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF THE ABOVE DESCRIBED PARCEL AS SET FORTH IN THE DECLARATION OF EASEMENTS, DATED FEBRUARY 25, 1976, AND RECORDED FEBRUARY 26, 1976 AS DOCUMENT 23400403, IN COOK COUNTY, ILLINOIS AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 8, 1975 AND KNOWN AS TRUST NUMBER 1066872 TO HAROLD A. LAURENCE DATED OCTOBER 18, 1976 RECORDED DECEMBER 17, 1976 AS DOCUMENT 23752141, IN COOK COUNTY, ILLINOIS.

PIN # 10-22-201-053

This Instrument Prepared by Douglas W. Dancer

and Shall be Returned to: Bank One, Chicago, N.A.

800 Davis Street

Evanston, IL 60204

Attn: Douglas W. Dancer

Real Estate Tax I.D. No. 10-22-201-053

Box 169

REITING C-61313 2 of 2

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The Assignor, and each of them (if more than one), and their beneficiaries if applicable, do hereby irrevocably appoint Bank the true and lawful attorney of the Assignor and each of them, to take and from time to time retake possession of said premises, to collect all of said avals, rents, issues and profits now due or hereafter to become due under each and every of the leases and agreements, or any renewals thereof, written or oral, existing or which may hereafter exist for and in connection with said real estate, and to use such measures, legal and equitable, as in the discretion of the Bank may be deemed proper or necessary to enforce the payment or security of said avals, rents, issues and profits, and to secure and maintain possession of said real estate, or any part thereof, and, at the discretion of the Bank, to fill any and all vacancies, and to rent, lease or let all or any portion thereof for terms expiring either before or after the maturity of the indebtedness secured by said Mortgage, and to manage, maintain, preserve, operate and use the said real estate; and, in the discretion of the Bank, to cancel any existing insurance policies relating to said real estate and to cause to be written new policies in place thereof and also additional and renewal policies, making same payable to the Bank under said Mortgage, or, in case of foreclosure sale, to the owner of the certificate of sale and of any deficiency, as the respective interests may appear, and in the case of loss under such policies, to adjust, collect and compromise, in its discretion, all claims thereunder and to sign all receipts, vouchers and releases required by the insurance companies therefor; and further with full power to use and carry for and with respect to said real estate the said avals, rents, issues and profits in such respective amounts and in such order and priority as, in the judgment and discretion of the Bank may be deemed proper, for and on account of the payment of any indebtedness secured by said Mortgage and of any indebtedness or liability, now existing or hereafter created, of the Assignor and its beneficiary, if applicable, to the Bank, now due or hereafter to become due, and of all costs, charges, expenses and fees in the operation, management, care and preservation of said real estate together with all the improvements, fixtures, furnishings, apparatus and equipment thereunto appertaining, including all taxes and assessments and instalments thereof, liens of mechanics and claims therefor, repairs, improvements, alterations, renewals and restorations, insurance premiums, the usual and customary brokerage commissions for leasing said real estate or any part thereof and for collecting rents and the reasonable compensation for all services rendered by the Bank and its attorneys, agents and servants, and all their expenses involved therein and such further sums as may be required to indemnify the Bank against any liability, loss or damage on account of any matter or thing done in good faith hereunder and further with power from time to time to substitute any attorney in fact to act hereunder in its place and stead in all or any of the said avals, rents, issues and profits, and from time to time every such substitution and appointment at pleasance to revoke, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter without notice to the Assignor, its beneficiary, or its legal representatives, heirs or assigns, and hereby ratifying all that the Bank may do by virtue hereof. The powers hereby created shall be revocable so long as any indebtedness secured by said Mortgage evidenced by the Note remains unpaid.

After taking or retaking possession by virtue hereof, the Bank shall have the right to remain in possession of said real estate, to collect the said avals, rents, issues and profits therefrom, and to manage said real estate as hereinafore set forth, notwithstanding any sale of said real estate to foreclosure the said Mortgage and the entry of any degree of foreclosure in any such proceedings, and notwithstanding any sale of such decree, pursuant to any such decree, unless the amount paid at such sale shall be sufficient to pay the full amount due under the terms of such decree, and to remain in possession of said real estate until the expiration of the period of redemption from any such sale, and from time to time shall apply the net avals, rents, issues and profits accruing after the sale of said real estate pursuant to such decree remaining after the payment of all deductible expenses, charges and fees, for and on account of any deficiency reported to the Court in such proceedings. The provisions of this instrument shall and are intended to service any degree of foreclosure and sale in any proceedings to foreclose the lien of said Mortgage. After taking or retaking possession by virtue hereof, the Bank shall have the right from time to time to surrender possession without prejudice to its right to retake possession hereunder upon default as herein provided.

Until default shall be made in the payment of the indebtedness evidenced by the Note and/or secured by said Mortgage or in the performance by the Assignor of any agreement therein, herein or in any other security document or agreement with Bank contained, the Assignor shall be permitted to possess, manage, operate and enjoy all the property, rights and privileges in said Mortgage encumbered, and to collect the avals, rents, issues and profits therefrom. Upon service of notice of tenants and occupants of the premises by the Bank that default has been made under the terms of said Note, Mortgage or in any other security document or agreement with Bank (which notice need not specify the nature of default), and demand of payment of rents to the Bank, which demand it made upon the Assignor or its beneficiary shall fix and determine the prevailing rental per month for the portion of said premises occupied by the Assignor or its beneficiary, the tenants and occupants shall be obligated to account and pay to the Bank from and after the date of service of said notice and until all the avals, rents, issues and profits due or accruing under their respective leases and agreements, without any duty or obligation on the part of said tenants or occupants to ascertain that a default in fact does exist, and in the event of default upon the Assignor or its beneficiary, as aforesaid, the Assignor and its beneficiary agree and shall be obligated to pay to the Bank rent in advance for the portion of said premises occupied by Assignor or its beneficiary at the prevailing rental therefor per month as fixed and determined by the Bank in said demand, and a failure on the part of the Assignor or its beneficiary promptly to pay said rent on the first day of each and every month in advance shall constitute a forcible entry and detainer, and the Bank may and obtain possession of the premises occupied by them.

Anything herein to the contrary notwithstanding, no liability of any sort whatsoever is incurred or assumed under and by virtue of this instrument for any error of judgment or for any act done or omitted to be done by the Bank in good faith, or for any mistake of fact or law or anything which it may do or refrain from doing hereunder, except for its own willful default, it being understood and agreed that in taking possession, managing, maintaining and preserving the said real estate, the Bank does so without incurring any liability for any matters or things except as hereinafore provided.

Failure by the Bank at any time to avail itself of all or any of the provisions hereof shall not be construed or deemed to be a waiver by it thereof. This instrument shall remain in full force and effect until the entire indebtedness secured by said Mortgage evidenced by the Note, has been fully paid, and, in case of a deficiency on foreclosure sale, until the expiration of the period of redemption from the sale.

The Bank may assign all its rights, title and interest hereunder, and all the terms and provisions hereof shall be binding upon and inure to the benefit of the respective legal representatives, successors, assigns and substitutes of the respective parties hereto.

This instrument is executed by the Assignor, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by the Assignor are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against the undersigned by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by the undersigned, either individually or as Trustee as aforesaid, relating to the subject matter of the foregoing instrument, all of such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

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PARTNERSHIP/JOINT VENTURE:

(name of partnership or joint venture)

a _____ partnership,
(state) (limited/general)

a _____ joint venture

By _____

Its _____

LAND TRUST:

as Trustee under Agreement dated _____

_____ 19 _____ and known as

Trust No. _____ and not personally.

By _____

Its _____

CORPORATION:

_____ corporation
(state)

By _____

Its _____

ATTEST:

By _____

Its _____

ATTEST:

By _____

Its _____

INDIVIDUALS:

Harold A. Laurence
Harold A. Laurence

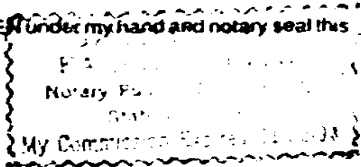
STATE OF Illinois }
COUNTY OF Cook } SS

I, Undersigned, a Notary Public in and for and residing in the
said County, in the State aforesaid, do hereby certify that _____

Harold A. Laurence, divorced
and not since remarried

personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (s)he (they) signed, sealed and delivered the said instrument as (his/their) free and voluntary act, for the uses and purposes and in capacity (if any) therein set forth.

GIVEN under my hand and notary seal this 19th day of April, 19 93



Harold A. Laurence

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and personally known to me to be the same person(s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that (she/he/they) signed, sealed and delivered the said instrument as (his/her/their) free and voluntary act, for the uses and purposes and in capacity (if any) therein set forth.

GIVEN under my hand and notary seal this _____ day of _____, 19____.

I, _____, a Notary Public in and for and residing in the _____ STATE OF _____ COUNTY OF _____ SS

Dated as of _____, 19____.

For good and valuable consideration, receipt whereof is hereby acknowledged, the undersigned, as beneficiaries of the above trust, join in this Assignment for the purposes of assigning the entire right, title and interest of the undersigned in and to the leases and rents from the subject premises described above and being bound by and subject to all terms and provisions thereof.

TRUST BENEFICIARY TO COMPLETE AND EXECUTE FOLLOWING: