

UNOFFICIAL COPY

either individually or as

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 PART OF FIRST STATE BANK AND TRUST COMPANY OR PARK RIDGE

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This Assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is understood and agreed that the said Bank shall have the power to use and apply said avals, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, rental and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

The undersigned do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name(s) of the undersigned, as it may consider expedient, and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

PERMANENT TAX INDEX NUMBER: 02-12-100-058

90342536

PARCEL 2: EASEMENT FOR THE BENEFIT OF LOT 22 OVER LOTS 34 AND 35 AS CREATED BY DECLARATION OR EASEMENT DATED JANUARY 20, 1978 FILED JANUARY 20, 1978 AS DOCUMENT 1R 2994960 AND AS CREATED BY DEED FROM LASSALLE NATIONAL BANK TRUST NUMBER 52721 TO THEODORE H. HOVELL AND IRMGARD M. HOVELL, HIS WIFE, RECORDED AS DOCUMENT 3117452 FOR INGRESS AND EGRESS IN COOK COUNTY, ILLINOIS.

PARCEL 1: LOT 22 IN PALATINE SQUARE, A PLANNED UNIT DEVELOPMENT PLAT OF PART OF THE NORTH WEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 20, 1978 AS DOCUMENT NUMBER 2994959, IN COOK COUNTY, ILLINOIS.

DEPT-61 RECORDING 149999 TMAN 0223 15/07/73 16:08:00 #0712 # 1-53-542536 COOK COUNTY RECORDER

the following described real estate:

(\$) 206,000.00 () executed a mortgage of even date herewith, mortgaging to LIBERTY FEDERAL SAVINGS BANK

an indebtedness of TWO HUNDRED SIX THOUSAND AND 00/100 Dollars and known as trust number 2518 90342536 in order to secure

undersigned in pursuance of a Trust Agreement dated March 22, 1993

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the

a corporation organized and existing under the laws of the United States of America

KNOW ALL MEN BY THESE PRESENTS, that whereas, FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE

(Corporate Trustee Form)

Assignment of Rents

Form No. 21-605129-2

A.T.G. BOX 370

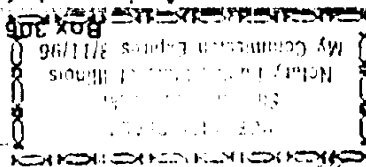
5700 N. LINCOLN AVENUE
CHICAGO, IL 60659

LIBERTY FEDERAL
SAVINGS BANK

TO

93342506

Assignment of Rents
(Corporate Trustee)



Notary Public

My Commission expires:

GIVEN under my hand and Notarial Seal, this

day of

A.D. 1993

uses and purposes therein set forth. own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the seal of said corporation, did affix said seal to said instrument as his

Trustee as aforesaid for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that Trust Officer

the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, then and there acknowledged that they signed and delivered

whose names are subscribed to the foregoing instrument as such Trust Officer, President, and Asst. Trust Officer

Carolyn S. Sime, Asst. Trust Officer, who are personally known to me to be the same persons as those named in the foregoing instrument, who are personally known to me to be the same persons

Tom Oley, Trust Officer

I, the undersigned DO HEREBY CERTIFY, THAT

STATE OF ILLINOIS COUNTY OF COOK) ss

This instrument was prepared by Liberty Federal Savings Bank, 5700 N. Lincoln Ave., Chicago, IL 60659

LIBERTY FEDERAL SAVINGS BANK
MAIL 5700 N. Lincoln Avenue
TO: Chicago, IL 60659

ATTEST Trust Officer, Asst. Trust Officer

As Trustee as aforesaid and not personally

FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE

A.D. 1993 day of April

not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer

IN WITNESS WHEREOF, FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE

for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note

or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and

securely hereunder, and that so far as FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE individually

accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if

Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness

Property of Cook County Clerk's Office

A.T.G.F.
BOX 370

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Assignment of Rents
(Corporate Trustee Form)

Loan No. 21-605329-2

J 5

KNOW ALL MEN BY THESE PRESENTS, that whereas, **FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE**

a corporation organized and existing under the laws of the United States of America

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the

and, whereas **LIBERTY FEDERAL SAVINGS BANK** is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned

FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE

hereby assign(s), transfer(s) and set(s) over unto **LIBERTY FEDERAL SAVINGS BANK**, hereinafter referred to as the Bank, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the name(s) of the undersigned, as it may consider expedient and to make such repairs to the premises as it may deem proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming anything and everything that the said Bank may do.

It is understood and agreed that the said Bank shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Bank, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

92242518

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This Assignment and power of attorney shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto and shall be construed as a Covenant running with the land, and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the said Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

This Assignment of Rents is executed by **FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE** not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said **FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE** 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

FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE

C S I T S E S

A.T.G.F.
BOX 370

other individually or as

2300
200

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Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by an action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE not personally but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer ~~XXXXXXXXXX~~, and its corporate seal to be hereunto affixed and attested by its Asst. Trust Officer ~~XXXXXXXXXX~~, this 23RD day of April, A.D. 1993

FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE
As Trustee as aforesaid and not personally

ATTEST *[Signature]*
Asst. Trust Officer ~~XXXXXXXXXX~~

By *[Signature]*
Trust Officer ~~XXXXXXXXXX~~

CR LIBERTY FEDERAL SAVINGS BANK
MAIL 5700 N. Lincoln Avenue
TO: Chicago, IL 60659

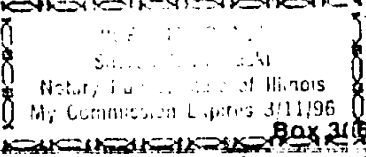
This instrument was prepared by Liberty Federal Savings Bank, 5700 N. Lincoln Ave., Chicago, IL 60659

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT Tom Olen, Trust Officer ~~XXXXXXXXXX~~ of FIRST STATE BANK & TRUST CO. OF PARK RIDGE

and Carolyn S. Sime, Asst. /Asst. Trust Officer ~~XXXXXXXXXX~~ of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer ~~XXXXXXXXXX~~ and Asst. Trust Officer ~~XXXXXXXXXX~~, 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 ~~XXXXXXXXXX~~ Asst. Trust Officer ~~XXXXXXXXXX~~ then and there acknowledged that Trust Officer ~~XXXXXXXXXX~~ as custodian of the corporate seal of said corporation, did affix said seal to said instrument as his 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 26th day of April, A.D. 1993
My Commission expires: ~~XXXXXXXXXXXX~~



[Signature]
Notary Public

Assignment of Rents
(Corporate Trustee)

93342506

TO
LIBERTY FEDERAL SAVINGS BANK
5700 N. LINCOLN AVENUE
CHICAGO, IL 60659