

UNOFFICIAL COPY

Success National Bank
Land Trust
Assignment of Rents

94435661

The above space for RECORDER'S USE ONLY

Lincolnshire, Illinois May 3, 19 94

KNOW ALL MEN BY THESE PRESENTS, that Firststar Bank North Shore, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 11/19/91 and known as Trust Number 717, 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 Success National Bank, a National Banking Association, having an office and place of business in Lincolnshire, Illinois, 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 may become 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 deed 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

LOT 20 IN SUNNY MEADOWS ACRES, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 (EXCEPT THE WEST 1/2 OF THE NORTH 1/2 THEREOF) IN SECTION 19, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. I. N. 02-19-204-012

DEPT-01 RECORDING \$25.00
T#0011 TRAN 1841 05/16/94 11:38:00
#6596 # RV *-94-435661
COOK COUNTY RECORDER

This instrument is given to secure payment of the principal sum of TWENTY THOUSAND AND NO/100 Dollars, and interest upon a certain loan secured by the Mortgage or Trust Deed to Success National Bank as Trustee or Mortgagee dated May 3, 1994 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 herein above described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs and charges which accrued or may hereafter accrue under said Trust Deed or Mortgage have been paid.

This assignment shall not become operative until a default exists in the payment of the 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 hereunder, Assignee shall be entitled to take actual possession of the said real estate and premises herein above described or 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 herein above 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 herein above 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 reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may see 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 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 damaged 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 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.

RECORDING
BOX 156

23.00

943895 943895 943895

AT TITLE COMPANY
377 E. Butterfield Rd., Suite 100
Lombard, Illinois 60148
(708) 612-0444 1-800-222-1386

94435661

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This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon an inure to the benefit of the respective execution, 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, and 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 rights, 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..

THIS ASSIGNMENT OF RENTS is executed by the undersigned Trustee, not personally but as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, (and said Trustee 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 Trustee personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained, all such liability, if any being expressly waived by the Assignee and by every person now or hereafter claiming any right to security hereunder, and that so far as the said Trustee personally is 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 action to enforce the personal liability of the guarantor or co-maker, if any.

IN WITNESS WHEREOF, the undersigned Trustee not personally but as Trustee aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attest to, the day and year first above written.

CORPORATE SEAL

Firststar Bank North Shore
As Trustee as aforesaid and not personally

_____, VICE-PRESIDENT

_____, Asst. _____

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the _____ Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 Company for the uses and purposes therein set forth; and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Notarial Seal

Given under my hand and Notarial Seal this _____ day of _____, 19____

Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

318 Roberts Road, Inverness, IL Reference Agua Safari/Kulick (GMM)

Place in Recorder's Box
No. _____ Mail to:

This document prepared by: Tammi Pugh
c/o Success National Bank, One Marriott Drive, Lincolnshire, IL 60069

RECORDING
BOX 136

54435861

UNOFFICIAL COPY

THIS ASSIGNMENT OF RENTS is executed by The DEERFIELD STATE BANK, 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 The DEERFIELD STATE BANK, 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 holder 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 the DEERFIELD STATE BANK, 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 non-action taken in violation of any of the covenants herein contained.

*NOW KNOWN AS FIRSTAR BANK NORTH SHORE

The DEERFIELD STATE BANK, as Trustee under Agreement dated 11-19-91 and known as Trust No. 717 and not personally or individually.

Stephen E. Miles
Assistant Trust Officer

STATE OF ILLINOIS

COUNTY OF LAKE

I, Lara Druktanis, a Notary Public in and for and residing in said County and State DO HEREBY CERTIFY THAT Stephen E. Miles, ~~an~~ Assistant Trust officer of Deerfield State Bank personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Stephen E. Miles appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said Trust for the uses and purposes therein set forth.

Given under my hand and notarial seal this 6th day of May, 1994

MY COMMISSION EXPIRES:

"OFFICIAL SEAL"
LARA DRUKTANIS
Notary Public, State of Illinois
My Commission Expires 3/22/98

Lara Druktanis
NOTARY PUBLIC

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Property of Cook County Clerk's Office

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STATE OF ILLINOIS
COUNTY OF COOK
CLERK OF THE COURT