

The Undersigned,

Initials:

Standard Bank and Trust Company

, not personally, but

as Trustee under Trust Agreement dated January 31, 19 90

and known as Trust No. 12501

and

corporation,

limited partnership,

d/b/a general partner(s) or joint venture.

DEPT-01 RECORDING \$29.50  
T#7777 TRAM 5010 07/15/94 11:58:00  
#6255 # JB #-94-619810  
COOK COUNTY RECORDER

("Assignor") whose mailing address is as additional security for the payment of that certain Note of even date ("Note") payable to the order of Bank One.

Chicago, NA ("Bank"), in the principal sum of

Four Hundred Thousand and no/100----- Dollars

(\$ 400,000.00) 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 avails, 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 avails, rents, issues and profits thereunder unto the Bank, all relating to the real estate and premises described as follows:

Lots 2 to 4 in J. C. Daley's subdivision of Lots 2 and 3 in Block 6 in L. W. Stones Subdivision of the East 20 Acres of the North 30 Acres of the West 1/2 of the Southwest 1/4 of Section 3, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois. ✓

Property address: 4401-07 S. Michigan Avenue, Chicago, IL

94612610

BANK ONE, CHICAGO, NA

JUL 13 1994

RECORDING/RELEASE

This Instrument Prepared by: William J. Gibbons ✓

Bank One, Chicago, NA ✓

14 S. LaGrange Road

LaGrange, IL 60525

Attn:

AFTER RECORDING PLEASE RETURN TO:  
BANK ONE, CHICAGO, NA  
ATTN: DIANNE SIMMONS/LOAN OPERATIONS  
9399 W. HIGGINS ROAD, 4TH FLOOR  
ROSEMONT, ILLINOIS 60018-7070

Real Estate Tax I.D. No. 20-03-308-001-0000 ✓

29.5

2950

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

and in capacity (if any) therein set forth, 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 to me to be the same persc (s) whose name(s) (is/are) subscribed to the foregoing instrument, appeared before me this day in person, and personally known

GIVEN under my hand and notary seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

\_\_\_\_\_ a Notary Public in and for and residing in the \_\_\_\_\_

said County, in the State aforesaid, do hereby certify that \_\_\_\_\_

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ }  
SS \_\_\_\_\_

*Ruth G. Gorman*  
Ruth G. Gorman

*James E. Gorman*  
James E. Gorman

Dated as of July 5, 1994

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:

01507945

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STATE OF ILLINOIS

SS

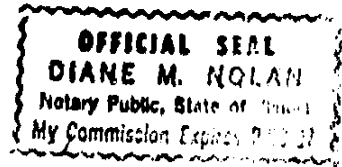
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COUNTY OF COOK

I, the undersigned, a Notary Public, in the State aforesaid, DO HEREBY CERTIFY, that **Bridgette W. Scanlan & James J. Martin, Jr.** of the STANDARD BANK AND TRUST CO. and of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such **Asst. Vice President and Trust Officer** and **T.O.**, 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 Bank, as Trustee as a aforesaid, **Trust Officer** for the uses and purposes therein set forth; and the said **Trust Officer** then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as foresaid, for the uses and purposes there set forth.

GIVEN under my hand and notarial seal, this 8th day of July, 19 94.

*Diane M. Nolan*  
 NOTARY PUBLIC



Property of Cook County Clerk's Office

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COOK COUNTY CLERK'S OFFICE  
JAN 11 1994

0000000000

Executed at LaGrange

**UNOFFICIAL COPY**

Illinois as of July 5 1994

**PARTNERSHIP/JOINT VENTURE:**

\_\_\_\_\_ (name of partnership or joint venture)

a \_\_\_\_\_ partnership, (state) (limited/general)

a \_\_\_\_\_ joint venture

By \_\_\_\_\_

Its: \_\_\_\_\_

**LAND TRUST:**

Standard Bank and Trust Company

as Trustee under Agreement dated

January 31, 1990, and known as

Trust No. 12501, and not personally.

By Bridette W. Amala

Its: Asst. Vice President and Trust Officer

**ATTEST:**

By: James J. [Signature]

Its: Trust Officer

**SEE ATTACHED NOTARY**

**CORPORATION:**

\_\_\_\_\_ corporation (state)

By \_\_\_\_\_

Its: \_\_\_\_\_

**ATTEST:**

By: \_\_\_\_\_

Its: \_\_\_\_\_

**INDIVIDUALS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ } SS

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

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 \_\_\_\_\_.

Property of Cook County Clerk's Office

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# UNOFFICIAL COPY

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 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 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 Bank, to fill any and all vacancies, 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 loss under such policies, to adjust, collect and compromise, in its discretion, all claims recoverable in respect to said real estate, and to sign all receipts, vouchers and releases required by the insurance companies therefor; and further with full power to use and apply for and with respect to said real estate the said 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, appurtenances, apparatus and equipment thereunto appertaining, including all taxes and assessments and installments thereof, liens of mechanics and claims therefor, repairs, improvements, alterations, renewals and restorations, insurable premiums, the usual and customary brokerage commission 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 other expenses involved therein in and about such further sums as may be sufficient 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 matter aforesaid, and from time to time every such substitution and appointment at pleasure, 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 irrevocable 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 rents, issues and profits therefrom, and to manage said real estate as hereinafore set forth, notwithstanding the institution of proceedings to foreclose the said Mortgage and the entry of any decree of foreclosure in any such proceedings, and notwithstanding any sale of said real estate 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 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 a bid or account of any deficiency reported to the Court in such proceeding. The provisions of this instrument shall and are intended to service any decree 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 rents, issues and profits therefor. 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 if 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 thereafter, all the rents, issues and profits due or accruing in fact does exist, and in the event of demand 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 the 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 in its own name and without any other notice or demand, maintain an action of forcible entry and detainer against the Assignor or its beneficiary 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 do or refrain from doing hereunder, except for its own willful default, it being understood and agreed that in taking costs and operating, managing 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, 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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