

# UNOFFICIAL COPY 94631155

## ASSIGNMENT OF RENTS

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, \_\_\_\_\_, the owner(s) of the premises described on Exhibit "A" attached hereto (hereinafter called "Assignor"), do hereby, in consideration of the Premises and Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, sell, assign, transfer, and set over unto PLAZA BANK, whose principal place of business is at 7460 West Irving Park Road, Norridge, Illinois 60634, (hereinafter called "Assignee"), for the use and benefit of the holder or holders and owner or owners of the Note secured by the Mortgage made by Assignor to Assignee dated July 18, 1994, and recorded in the Office of the Recorder of Cook County, Illinois, all the rents, issues and profits now due or which may hereafter become due under and by virtue of any lease, whether written or verbal, or by virtue of any agreement for the use or occupancy of any part of said premises, heretofore made or entered into by the undersigned or which shall hereafter be made or entered into by said Assignee, under the power hereby granted and all the rents, issues and profits now due or which may hereafter become due through the use and occupancy of any part of said premises in the absence of any agreement, either written or oral, in respect thereto, and does hereby appoint irrevocably said Assignee, true and lawful agent in its name and stead to collect all of said rents, issues and profits now due or which shall hereafter become due under the leases or agreements, written or verbal, existing or which may hereafter exist for said premises, or any portion thereof; to use such measures, legal or equitable, as may be deemed proper or necessary to enforce the payment of such rents, issues or profits; to secure and maintain possession of said premises, and to operate and manage said premises through such agent or agents as Assignee may designate; to rent, lease or let all or any portion of said premises to any party or parties at such rental and upon such terms as the said Assignee shall in its discretion determine, all without notice at any time hereafter to the undersigned, its successors and assigns.

The rents, issues and profits so received by said Assignee shall be applied in such order as it may determine, on account of the following:

1. Expenses and attorney's fees incurred by said Assignee, in connection with the execution of this Agreement, or which may hereafter, from time to time, be so incurred in connection therewith.
2. Expenses incident to the management and operation of said premises, including attorney's fees and management commission, either to said Assignee, or such agent or agents as it may retain.
3. Taxes and assessments levied against said premises.
4. Interest, principal and other charges which shall, from time to time, become due under the terms of the Mortgage above-described and the Note secured thereby, without prejudice to the right of the Mortgagee or the holder or holders and owner or owners of the Note secured thereby to enforce any remedy or remedies which it or they may have by reason of the defaults now existing or which may hereafter, from time to time, exist under the terms of said Mortgage and the Note secured thereby.

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Notwithstanding anything herein contained to the contrary, it is expressly understood and agreed that this Assignment of Rents will not be exercised unless and until a default occurs under the terms of said Mortgage and/or said Note. The rights and powers of the Assignee hereunder may be assigned by instrument in writing to any subsequent holder of the Note secured by said Mortgage, and such assignee and any successive assignees are hereby given the same rights and powers as the Assignee named herein.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be executed on the \_\_\_ day of \_\_\_\_\_, 1994.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall any claim be asserted or enforceable against the Chicago Title and Trust Company, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability if any, being expressly waived and released.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, As Trustee as aforesaid and not personally,

By: *[Signature]* ASSISTANT VICE PRESIDENT  
Attest: *[Signature]* ASSISTANT SECRETARY

Corporate Seal

STATE OF ILLINOIS

COUNTY OF COOK

**"OFFICIAL SEAL"**

**Tereba Marquez**

Notary Public, State of Illinois

My Commission Expires 4/8/98

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Assistant Secretary then and there acknowledged that said Assistant Secretary, as Assistant Secretary of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 26<sup>th</sup> day of July, 1994

*[Signature]*  
Notary Public

Notarial Seal

NI 96-1

199\_\_

My Commission Expires: \_\_\_\_\_

Notary Public

Prepared by/Mail to:

Barbara L. Wall  
Plaza Bank  
7460 West Irving Park Road  
Norridge, IL 60634

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" EXHIBIT A "

THAT PART OF THE EAST  $\frac{1}{4}$  OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING ON THE CENTER LINE OF WAUKEGAN ROAD, 374.56 FEET (AS MEASURED ALONG SAID CENTER LINE) SOUTH OF THE CENTER LINE OF PLEASANT DRIVE; THENCE EAST PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST  $\frac{1}{4}$  OF SAID SECTION 26, 237.56 FEET TO THE WEST LINE OF LOCKMAN'S SUBDIVISION OF PART OF THE SOUTH  $\frac{1}{4}$  OF THE NORTHEAST  $\frac{1}{4}$  AND PART OF THE NORTH  $\frac{1}{4}$  OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 26, THENCE SOUTH ALONG THE WEST LINE OF SAID LOCKMAN'S SUBDIVISION, 85 FEET TO THE SOUTH LINE OF NORTH 61.59 FEET OF THE SOUTHEAST  $\frac{1}{4}$  OF SAID SECTION 26; THENCE WEST ALONG THE SOUTH LINE OF SAID NORTH 61.59 FEET 240.76 FEET TO THE CENTER LINE OF WAUKEGAN ROAD; THENCE NORTHERLY ALONG SAID CENTER LINE 85.06 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N. 04-26-204-038-0000  
04-26-401-017-0000

STREET ADDRESS: 1803-05 WAUKEGAN ROAD, GLENVIEW, ILLINOIS

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