

UNOFFICIAL COPY  
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ASSIGNMENT OF LEASE AND RENTS

94696016

This Assignment of Lease and Rents is made by Cole Taylor Bank, Trustee under Trust Agreement dated July 21, 1994 and known as Trust Number 94-4076, to further secure an indebtedness in the principal amount of \$167,000.00 evidenced by a promissory note dated August 3, 1994, made by the undersigned, secured by a mortgage of even date herewith, mortgaging to Cole Taylor Bank (the "Bank") the real estate legally described in Exhibit A attached hereto and made a part hereof and located in Cook County Illinois.

In order to further secure the aforementioned indebtedness, and as part of the consideration of said transaction, the undersigned hereby assign, transfer, and set over unto said 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 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 of any 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 (including the expiration of any applicable grace period) in any payment secured by the mortgage or after a breach of any of its covenants.

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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 any 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.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed by its Asst. Vice President \_\_\_\_\_ and attested by its Sr. Land Trust Administrator \_\_\_\_\_, as of this 3rd day of August, 1994.

Attest:

Cole Taylor Bank, Trustee  
Under Trust Agreement Dated  
July 21, 1994 and known as  
Trust Number 94-4076 and  
not Personally

By:

Shan McKay  
Asst. Vice President

Attest: John D. Forcher  
Sr. Land Trust Administrator

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## GENERAL DOCUMENT EXONERATION RIDER

This document is executed by Cole Taylor Bank, not personally but as Trustee under Trust No. \_\_\_\_\_ as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder or to perform any covenants, either expressed or implied including but not limited to warranties, indemnifications and hold harmless representations in said document (all such liability, if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment of enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.

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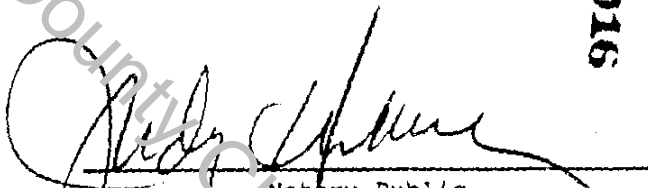
STATE OF ILLINOIS )  
                                  )  
COUNTY OF COOK    )

I, \_\_\_\_\_ the undersigned  
a Notary Public in and for said County, in the State aforesaid, do hereby certify  
that Sharon Mikosz, Asst. Vice President  
of Cole Taylor Bank

\_\_\_\_\_ and Linda L. Horcher, Sr. Land Trust Admin.  
of said corporation, personally known to me to be the same persons whose names are  
subscribed to the foregoing instrument as such respectively, appeared before me  
this day in person and acknowledged that they signed and delivered the said  
instrument as their own free and voluntary acts, and as the free and voluntary  
act of said corporation, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ 3rd \_\_\_\_\_ day of  
August, 1994.

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\_\_\_\_\_  
Notary Public



My commission expires \_\_\_\_\_

This document prepared by and to be returned to:

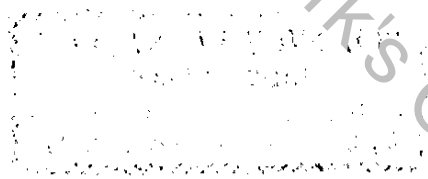
Donna L. Dahlke  
Cole Taylor Bank  
4400 W. Oakton  
Skokie, IL 60076

**BOX 333-CTI**

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## EXHIBIT A

### PARCEL 1:

LOTS 52, 53, 54 AND 55 IN NORTHWESTERN EXTENSION REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION IN THE SOUTH 1/4 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

THE SOUTH 1/2 OF THE VACATED ALLEY LYING IMMEDIATELY NORTH OF AND ADJACENT TO THE EAST 21.16 FEET OF LOT 53, AND ALL OF LOTS 54 AND 55 IN NORTHWESTERN EXTENSION REALTY COMPANY'S DEMPSTER STREET AND CRAWFORD AVENUE SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 10-14-309-061-0000

COMMON ADDRESS OF PREMISES: 3938 DEMPSTER STREET, SKOKIE, ILLINOIS 60076

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Cook County Clerk's Office