

94877862

PREPARED BY 6 MAI 1994
JEFFERSON STATE BANK
5301 W LAWRENCE
CHICAGO, IL 60630
ATN: STEVEN CRAIG

ASSIGNMENT OF RENTS

provision regarding
liability of Jefferson State
Bank, attached hereto, is hereby
expressly made a part hereof.

Chicago, Illinois October 5, 1994

Know all Men by these Presents, that **JEFFERSON STATE BANK**, a corporation of Illinois, not personally but as a Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated **October 5, 1994** and known as its trust number **1938** (hereafter 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 **JEFFERSON STATE BANK** (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 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, earning 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 trust 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 25 IN HUNTING HILLS OF INVERNESS OF THE PROPERTY OF ARTHUR T. MCINTOSH AND COMPANY, BEING A SUBDIVISION OF PART SOF SECTIONS 20 AND 21 TOWNSHIP 42 NORTH RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 15, 1964 AS DOCUMENT 19246261 IN COOK COUNTY, ILLINOIS.

PIN: 02 21 100 045 0000

Commonly known as: 378 GRAYFRIARS LANE, INVERNESS, IL 60067

This instrument is given to secure payment of the principal sum of **FIVE HUNDRED SEVENTY-FIVE THOUSAND AND 00/100 (\$575,000.00)** Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed to **JEFFERSON STATE BANK** as Trustee or Mortgagee dated **October 5, 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 hereinabove described. This instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to 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 or said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of 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 hereinabove 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 hereinabove 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 alteration, additions, betterment and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem 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 only 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 the 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, betterment, 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 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

Handwritten notes: PB, 75 27 620 A, and a circled signature.

Handwritten number: 232

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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BOX 333-CT!

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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