

UNOFFICIAL COPY

Assignment of Rents
(Corporate Trustee Form)

KNOW ALL MEN BY THESE PRESENTS, that whereas, **PARKWAY BANK AND TRUST COMPANY**

a corporation organized and existing under the laws of the United States of America

25.78

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated February 17, 1994

and known as trust number 10757, in order to secure an indebtedness of TWO HUNDRED TWENTY EIGHT THOUSAND SEVEN HUNDRED FIFTY AND 00/100 Dollars

(\$ 228,750.00) executed a mortgage of even date herewith, mortgaging to **LIBERTY FEDERAL SAVINGS BANK** the following described real estate:

PARCEL 1:

THAT PART OF LOT 1 IN ALGONQUIN LAKE, BEING A RESUBDIVISION IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; DESCRIBED AS FOLLOWS: THE EAST LINE OF SAID LOT IS ASSUMED AS "NORTH-SOUTH" FOR THE FOLLOWING CURSES BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT; THENCE NORTH ON SAID EAST LINE 696.23 FEET; THENCE WEST 65.50 FEET TO THE POINT OF BEGINNING, THENCE WEST 45.50 FEET, THENCE NORTH 57.67 FEET, THENCE EAST 27.0 FEET, THENCE SOUTH 0.34 FEET, THENCE EAST 14.0 FEET, THENCE SOUTH 4.83 FEET, THENCE EAST 4.50 FEET, THENCE SOUTH 52.50 FEET, TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF THE AFORESAID PARCEL, AS SET FORTH IN THE DECLARATION DATED FEBRUARY 4, 1978 AND REGISTERED FEBRUARY 6, 1978 AS DOCUMENT LR2997961 FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX INDEX NUMBER: 08-15-40-081-0000

94220855

The undersigned do 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(s) 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 in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. 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 the undersigned to the said Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

94220855

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.

This Assignment of Rents is executed by **PARKWAY BANK AND TRUST COMPANY** not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said **PARKWAY BANK AND TRUST COMPANY** 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 **PARKWAY BANK AND TRUST COMPANY**

, either individually or as

UNOFFICIAL COPY

Trustee aforesaid, personally to pay the said note or any interest that may accrue hereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as PARKWAY BANK AND TRUST COMPANY, either individually or as Trustee aforesaid, or its successors, personally are 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 an action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President - Trust Officer ~~President~~, and its corporate seal to be hereunto affixed and attested by its ASSISTANT TRUST OFFICER Secretary, this 1ST day of MARCH, A.D. 19 94

PARKWAY BANK AND TRUST COMPANY

As Trustee as aforesaid and not personally

ATTEST

John Kubiński
ASSISTANT TRUST OFFICER
Secretary

By

June A. [Signature]
Vice President - Trust Officer

OR
MAIL
TO:

LIBERTY FEDERAL SAVINGS BANK
5700 N. Lincoln Avenue
Chicago, IL 60659

This instrument was prepared by Liberty Federal Savings Bank, 5700 N. Lincoln Ave., Chicago, IL 60659

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, Gloria Wielgos, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT Diana Y. Peszynski President of PARKWAY BANK AND TRUST COMPANY, and Ann Kubiński ASSISTANT TRUST OFFICER Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President - President and 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 corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said ASSISTANT TRUST OFFICER Secretary then and there acknowledged that Assistant Trust Officer, as custodian of the corporate seal of said corporation, did affix said seal to said instrument as own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of March, A.D. 19 94

My Commission expires: 8/25/95



Notary Public

Box 306

Assignment of Rents
(Corporate Trustee)

COOK COUNTY, ILLINOIS
FILED FOR RECORD

51 MAR 10 AM 9:51
TO

94220855

LIBERTY FEDERAL
SAVINGS BANK

5700 N. LINCOLN AVENUE
CHICAGO, IL 60659

94220855

BOX 333

UNOFFICIAL COPY

111 M 2001 (1/2007)

either individually or as

PARKWAY BANK AND TRUST COMPANY
agreed that nothing herein or in said note contained shall be construed as creating any liability on the said
warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and
in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY
not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested
This Assignment of Rents is executed by PARKWAY BANK AND TRUST COMPANY

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.

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned will
pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a
failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in
and of itself constitute a forcible entry and detainer and the Bank may in its own name and without any notice or
demand, maintain an action of forcible entry and detainer and obtain possession of said premises. 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 the undersigned to
the said Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

55802216

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default
in any payment secured by the mortgage or after a breach of any of its covenants.

It is understood and agreed that the said Bank shall have the power to use and apply said avals, 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.

The undersigned do 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(s) 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.

hereby assigns, all the rents now due or which may hereafter become due under
as the Bank, and/or its successors and assigns, which may have been heretofore or may be hereafter made or agreed to,
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 avals hereunder
unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove
described.

PARKWAY BANK AND TRUST COMPANY

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said
transaction, the undersigned

and, whereas LIBERTY FEDERAL SAVINGS BANK is the holder of said mortgage and the note secured
thereby;

111 0496881 26 203 000

KNOW ALL MEN BY THESE PRESENTS, that whereas, PARKWAY BANK AND TRUST COMPANY

(Corporate Trustee Form)

Assignment of Rents

94220855

Loan No. 21-605984-4

25/11

94220855

5700 N. LINCOLN AVENUE
CHICAGO, IL 60659

LIBERTY FEDERAL
SAVINGS BANK

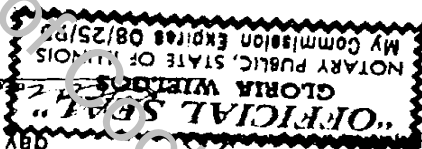
94220855

TO
54 MAR 10 AM 9:51

FILED FOR RECORD

Assignment of Rents
(Corporate Trustee)

Box 306



My Commission expires: 8/25/95

GIVEN under my hand and Notarial Seal

day of March, A.D. 19 94

uses and purposes therein set forth.

own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the

seal of said corporation, did affix said seal to said instrument as

there acknowledged that

Trustee as aforesaid for the uses and purposes therein set forth; and the said instrument was signed and delivered

the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as

Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered

whose names are subscribed to the foregoing instrument as such Vice President and President and

to Ann Kubins, Assistant Trust Officer of said corporation, who are personally known to me to be the same persons

and

Vice President of Liberty Federal Savings Bank, 5700 N. Lincoln Ave., Chicago, IL 60659

DO HEREBY CERTIFY, THAT

Gloria Wieders

STATE OF ILLINOIS

COUNTY OF COOK

This instrument was prepared by Liberty Federal Savings Bank, 5700 N. Lincoln Ave., Chicago, IL 60659

OR

MAIL

TO:

LIBERTY FEDERAL SAVINGS BANK

5700 N. Lincoln Avenue

Chicago, IL 60659

As Trustee as aforesaid and not personally

BY

ATTEST

ASSISTANT TRUST OFFICER

PARKWAY BANK AND TRUST COMPANY

A.D. 19 94

day of MARCH

Secretary, this

not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President - Trust Officer

President, and its corporate seal to be hereunto affixed and attested by its ASSISTANT TRUST OFFICER

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY

provided or by an action to enforce the personal liability of the guarantor, if any.

for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note

the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed

or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and

security hereunder, and that so far as PARKWAY BANK AND TRUST COMPANY

any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or

accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if

Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness