

ASSIGNMENT OF RENTS

UNOFFICIAL COPY

94269631

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Chicago, Illinois

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Men by these Presents, that Glenview State Bank as Illinois corporation, of Glenview, Illinois, not personally trustee under the provisions of a Deed of Trust duly recorded or registered and delivered to said Company in pursuance of a agreement dated March 20, 1990 and known as its Trust Number 3912

(hereafter called Assignor) in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable things, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto line M. Trust

(hereinafter called the Assignee).

rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due or may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, or of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said lease, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said lease, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the described real estate and premises which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, 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:

DEPT-01 RECORDING: \$25.50
180011 TRAN 03/24/94 14155100
#9047 # - 94 - 269631
COOK COUNTY RECORDER

See Legal description attached hereto and made a part hereof

Address of Property: 395 Oak (1111) Des Plaines, IL.
09-09-401-09

Amount is given to secure payment of the principal sum of One Hundred Sixty Thousand (\$160,000.00)

Dollars, and interest upon a

secured by Mortgage or Trust Deed to Chicago Title and Trust Company

as Trustee or Mortgagee dated

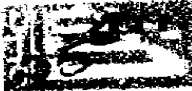
filed in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real premises hereinabove described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all costs and charges which may have 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 conditions contained in the Trust Deed or Mortgage herein referred to and 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 hereinabove described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage hereinabove 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 before or after the institution of any legal proceedings to enforce the terms of 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 the conditions herein; and may, with or without process of law, and without objection 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, 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 proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises hereinabove described, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for 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 on any ground which would entitle the Assignor or its beneficiaries to 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 out thereon as the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and issues of the said real estate and premises, and to apply the same to the payment of the principal and interest on the note or notes secured by said Trust Deed or Mortgage, and for the payment of all taxes, assessments, and other charges on the said real estate and premises, and for the payment of all costs and charges incurred in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and for the payment of all sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing connected with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and for the payment of the following items in such order as said Assignee deems fit:

(1) interest accrued and unpaid on the said note or notes; (2) the principal of said note or notes from time to time remaining unpaid; (3) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (4) if any, to the Assignor.

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This instrument shall be binding upon and inure to the benefit of the respective executor, administrators, legal representatives, successors and assigns of each of the parties hereon.

The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

THIS ASSIGNMENT OF RENTS, is executed by Glenview State Bank, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or Mortgage or in said Note or Notes contained shall be construed as creating any liability of Glenview State Bank personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as Glenview State Bank personally, is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

IN WITNESS WHEREOF, said Glenview State Bank as Trustee as aforesaid and not personally has caused its corporate seal to be hereunto affixed, and has caused its name to be signed to these presents by its Assistant Vice President and attested by its Trust Officer on the day and year first above written.

Glenview State Bank As Trustee as aforesaid, and not personally

By Suzanne Miller Assistant Vice President

Alice Hansen Trust Officer

STATE OF ILLINOIS,)
COUNTY OF COOK) SS

94259651

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 Trust Officer of the Glenview State Bank, 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 she is the duly authorized and lawful custodian of the corporate seal of said Company, and caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's own 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

Date 3-18-94

Notarial Seal

OFFICIAL SEAL
ANGELA S. JOHNSON
Notary Public, State of Illinois
My Commission Expires 6/11/96

Notary Public Angela Johnson

DELIVERY

NAME Michael A. Zeimar
STREET 555 Skokie Blvd., Suite 500
CITY Northbrook, IL 60062

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

INSTRUCTIONS OR
RECORDER'S OFFICE BOX NUMBER



Box No. _____

Assignment of Rents

CHICAGO TITLE AND TRUST COMPANY

as Trustee
TO

CHICAGO TITLE AND TRUST COMPANY
111 West Washington Street
Chicago, Illinois 60602

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EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1: THAT PART OF LOT ONE IN OAK TRAILS PLANNED UNIT DEVELOPMENT OF PART OF LOT 6 IN LEVERENZ BROTHERS SUBDIVISION AND PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE PLAT OF SAID PLANNED UNIT DEVELOPMENT HAVING BEEN RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON JANUARY 11, 1989 AS DOCUMENT NO. 89015524, BOUNDED BY A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 168.22 FEET; THENCE NORTH 02 DEGREES 04 MINUTES 10 SECONDS EAST ALONG A LINE PARALLEL WITH THE EASTERLY LINE OF SAID LOT, A DISTANCE OF 486.75 FEET FOR A PLACE OF BEGINNING OF THAT PARCEL OF LAND TO BE DESCRIBED; THENCE CONTINUING NORTH 05 DEGREES 04 MINUTES 10 SECONDS EAST, 59.33 FEET; THENCE SOUTH 84 DEGREES 55 MINUTES 50 SECONDS EAST, 48.0 FEET; THENCE SOUTH 05 DEGREES 04 MINUTES 10 SECONDS WEST 59.33 FEET; THENCE NORTH 04 DEGREES 55 MINUTES 50 SECONDS WEST, 48.0 FEET TO THE PLACE OF BEGINNING.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 89600283 AND AS CREATED BY DEED MADE BY FIRST COLONIAL TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 27, 1989 AND KNOWN AS TRUST NO. 5309, TO GLENVIEW STATE BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 28, 1990 AND KNOWN AS TRUST NO. 3912, DATED APRIL 10, 1990 AND RECORDED APRIL 23, 1990 AS DOCUMENT NO. 90183038, IN COOK COUNTY, ILLINOIS.