

UNOFFICIAL COPY 94387789

Assignment of Rents

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

SOUTH HOLLAND TRUST AND SAVINGS BANK

a Corporation duly organized and existing

under and by virtue of the laws of the STATE OF ILLINOIS

not personally but as Trustee under the provisions

of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated MARCH 14, 1986 and known as trust number 7946 in consideration of the sum of One Dollar

(\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND, a corporation organized and existing under the laws of the State of Illinois (hereinafter referred to as the Association) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LEGAL CONTAINED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

The undersigned hereby represents that no such lease or agreement has an unexpired term of more than one year, nor has any rent been paid thereunder more than one installment in advance; and the undersigned hereby covenants not to collect any of the rents, issues or profits in advance of the time they become due under or by virtue of any such lease or agreement, nor to modify or amend any such existing lease or agreement by extending the term thereof or by reducing the amount of rent due thereunder.

THIS INSTRUMENT WAS PREPARED BY: Gloria M. Rasmussen
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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It being the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

The undersigned, does hereby irrevocably appoint the said Association, its agent for the management of said property, and does hereby authorize the Association 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 names 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 Association may do.

It being understood and agreed that the said Association 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 Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay, out of that portion of the Trust Estate specifically described above, rent for the premises occupied by it or the beneficiaries of said Trust Estate at the rate of \$ MARKET RATE per month, and a failure on its part promptly to 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 Association 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 Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

THIS ASSIGNMENT OF RENTS is executed by the undersigned, 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 it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent 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 said Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally, but as Trustee as aforesaid has caused these presents to be signed by

its Trust Officer

~~XXXXXX~~ and its corporate seal to be hereunto affixed and attested by its

Assistant

Secretary this 14th

day of FEBRUARY

A.D. 1994.

SOUTH HOLLAND TRUST AND SAVINGS BANK

As Trustee as aforesaid and not personally u/t #7946

Attest

Gloria M. Rasmussen
Assistant

By

XXXXXX
Trust Officer

Notwithstanding any terms or provisions of this instrument, the South Holland Trust & Savings Bank as Trustee, Trust No. 7946, shall not incur any personal liability of any kind or nature, but limits this instrument solely as Trustee covering trust property above referred to.

LOAN NO. 16391-6.0

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Box 67

Assignment of Rents
By Trustee

TO

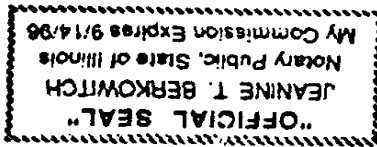
FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

UNOFFICIAL COPY

Mail to: FIRST SAVINGS AND LOAN
ASSOCIATION
OF SOUTH HOLLAND

475 East 162nd Street
South Holland, Illinois

Property of Cook County Clerk's Office



Jeanine T. Berkowitch
Notary Public

(Given under my hand and Notarial Seal, this 18th day of April, A.D., 1994
as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said Company, as Trustee as
aforesaid, to be thereto attached.

DO HEREBY CERTIFY, that Michael L. Nylan, Trust Officer, and Patricia J. Miedema, Assistant Secretary of the SOUTH HOLLAND TRUST AND SAVINGS BANK, are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary, who are personally known to me to be the same persons whose names appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of the said SOUTH HOLLAND TRUST AND SAVINGS BANK

State of Illinois }
County of COOK }
as

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EXHIBIT "A"

PARCEL 1:

LOT 3 AND THE WEST 1/2 OF LOT 4 (EXCEPT THE NORTH 166.00 FEET THEREOF) IN BLOCK 1, IN ELMORE'S RIDGE LAND AVENUE ESTATES, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4, AND THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 2:

THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSOR OR ASSIGNS AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE EASEMENT FOR INGRESS AND EGRESS OVER THE PROPERTY SET FORTH IN THE GRANT OF EASEMENT DATED FEBRUARY 9, 1994 AND RECORDED APRIL 18, 1994 AS DOCUMENT NO. 94 345 404.

THIS MORTGAGE DOCUMENT IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN THE DOCUMENT LISTED ABOVE, THE SAME AS THOUGH THE PROVISIONS OF SAID DOCUMENT WERE RECITED AND STIPULATED AT LENGTH HEREIN.

PERMANENT INDEX NO.: 28 31 100 062 0000

ADDRESS OF PROPERTY: 6335 West 175th Street, Tinley Park, IL 60477

Office of Cook County Clerk's Office

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