

# UNOFFICIAL COPY

**PREPARED BY:**

**JAMES B. CARROLL, ESQ.**  
2400 West 95th Street, Suite 501  
Evergreen Park, Illinois 60805  
(708) 422-3766

**96448523**

DEPT-01 RECORDING \$25.00  
T#0012 TRAN 0917 06/12/96 10:00:00  
#5989 CG \*-96-448523  
COOK COUNTY RECORDER

**MAIL TO:**

**Daniel C. Nagle, Loan Officer**  
Standard Bank and Trust Company  
2400 West 95th Street  
Evergreen Park, IL 60805

**ASSIGNMENT OF RENTS**

7607931 *Bags*

KNOW ALL MEN BY THESE PRESENTS, that whereas, the undersigned, STANDARD BANK AND TRUST COMPANY, 7800 West 95th Street, Hickory Hill's, Illinois 60457, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated January 28, 1993, and known as Trust No. 13693, ("Borrower" herein) in order to secure Notes payable to STANDARD BANK AND TRUST COMPANY ("Lender" herein) in the principal sums of Six Hundred Thousand (U.S.\$600,000.00) Dollars, respectively, did execute a Mortgage of same date herewith, mortgaging to Lender the real estate ("Premises" herein) legally described as follows:

Outlots 3 (Except the east 149 feet thereof) and all of outlot 5 in Chippewa Ridge Subdivision, being a subdivision of Part of the West 1/2 of the Southeast 1/4 of Section 29, Township 37 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 24-29-400-018 and 24-29-400-019

Common Address of Property:

5800 West Route 83, Alsip, IL 60658

WHEREAS, Lender is the owner and holder of said Mortgage and the Note secured thereby.

NOW, THEREFORE, as additional consideration to Lender, Borrower hereby absolutely assigns, transfers and sets over unto Lender, its successors or assigns, all the rents, issues and profits 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 which may be made or agreed to by the Borrower or by the Lender under the power herein granted. It is Borrower's intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all rents, issues and profits thereunder unto the Lender and especially those certain leases and agreements now existing upon the Premises hereinabove described.

**BOX 333-CTI**

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Lender will not exercise any rights granted to Lender by this Assignment until after default by Borrower in making any payment due Lender pursuant to the provisions of the Mortgage or the Note or until a default under any other provision of the Note or the Mortgage occurs. Upon any such default by Borrower, Lender may, in Lender's sole discretion;

A. let and re-let the Premises or any part thereof, according to Lender's discretion, and to bring or defend any suits in connection with the Premises in Lender's name, as Lender may consider expedient, and to make such repairs to the Premises as Lender may deem proper or advisable, and to do anything in and about the Premises that Borrower might do; and

B. collect, use and apply the rents, issues and profits derived from the Premises or any lease thereof toward the payment of any present or future indebtedness or liability of Borrower to Lender, 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 the Premises, including, but not limited to, repairs, taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing the Premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

C. collect from Borrower or its Beneficiaries rent for any part of the Premises occupied by Borrower or its Beneficiaries at the prevailing rate per month. A failure on the part of Borrower or its Beneficiaries 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 Lender may, in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of the part of the Premises occupied by Borrower or its Beneficiaries.

This Assignment of Rents shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto, shall be construed as a covenant running with the land, and shall continue in full force and effect until all of indebtedness or liability of the Borrower to Lender shall have been fully paid, at which time this Assignment of Rents shall terminate.

The failure of the Lender to exercise any right which Lender might exercise hereunder shall not be deemed a waiver by Lender of Lender's right of exercise thereafter or prejudice Lender's rights hereunder.

This Assignment of Rents is executed by Borrower, not personally but as Trustee 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 or in the Note secured hereby shall be construed as creating any obligation of Borrower, as Trustee aforesaid, personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained.

IN WITNESS WHEREOF, the Borrower, not personally, but as Trustee aforesaid, has caused this Assignment of Rents to be signed and its corporate seal to be hereunder affixed and attested by its duly authorized Officers this 31st day of May, 1996.

STANDARD BANK AND TRUST COMPANY a/t/u/v/a dated  
January 28, 1993 a/k/a Trust No. 13693 and not personally

ATTEST:

Donna Diviero  
Donna Diviero, A.T.O.

BY:

Bridgette W. Scanlan  
Bridgette W. Scanlan, AVP & T.O.

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