

UNOFFICIAL COPY

96623303

ASSIGNMENT OF RENTS

DATE: August 12, 1996

3150
28.50

ENC 1343
DNR @ WTT

Know all Men by these Presents, that BANK ONE N.A., not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated August 9, 1996 and known as trust number 11264 (hereinafter called Assignor) in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, does hereby assign, transfer and set over unto FIRST BANK AND TRUST OF EVANSTON its successors and assigns (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, earnings 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: *BANK ONE, CHICAGO, NA, Trust No. M-11264

THE EAST HALF OF LOT 14 AND ALL OF LOT 15 IN THE DEPOT PLACE SUBDIVISION OF BLOCK 13 IN THE ORIGINAL TOWN OF WINNETKA, BEING CHARLES E. PECK'S SUBDIVISION IN THE NORTH EAST QUARTER OF SECTION 20 AND THE NORTH FRACTIONAL HALF OF FRACTIONAL SECTION 21, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILL. NO. S

Street Address: 538 Chestnut, Winnetka, IL

Permanent Index Number: 05-20-207-014

DEPT-01 RECORDING \$31.50
 T40011 TRAN 2916 08/14/96 15:23:00
 #3317 # SJ *-96-623303
 COOK COUNTY RECORDER

This instrument is given to secure payment of the principal sum of TWO MILLION TWO HUNDRED TWELVE THOUSAND FIVE HUNDRED (\$2,212,500.00) Dollars, and interest upon a certain loan secured by Mortgage or Trust Deed and other collateral to FIRST BANK AND TRUST COMPANY OF EVANSTON as Trustee or Mortgagee dated July 18, 1996 and conveying the real estate and premises hereinabove described and other collateral. 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.

\$28.00

DEPT-10 PENALTY \$28.00
 T40011 TRAN 2916 08/14/96 15:23:00
 #3318 # SJ *-96-623303
 COOK COUNTY RECORDER
 08-13-96 09:48AM P013 #05

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10/10/10

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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 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 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 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 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 alterations, additions, betterments 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 on any 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, betterments, 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 Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order said Assignee deems fit:

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(1) Interest on the principal of the Note or Notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) the principal of said Note or Notes from time to time remaining outstanding and unpaid; (3) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (4) the balance, if any, to the Assignor.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

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 BANK ONE N.A., 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 the 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 the 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 Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

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In Witness Whereof, BANK ONE N.A., as Trustee aforesaid and not personally has caused its corporate seal to be hereto affixed, and has caused its name to be signed to these presents by its _____ and attested by its _____ the day and year first above written.

~~BANK ONE N.A.,
As Trustee as aforesaid, and not
personally
By: _____
Its: _____
Attest _____
Its: _____~~

(SEE TRUSTEE'S SIGNATURE RIDER
ATTACHED HERETO AND MADE A
PART HEREOF)

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*All last of 8 partners
of signature
&
notary*

96081301

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State of Illinois)
) SS.
 County of Cook)

I, _____
 a Notary Public in and for said County, in the state aforesaid, do hereby certify that
 _____ the _____ of said
 _____ personally known to me to be the same person whose name is
 subscribed to the foregoing instrument and _____ the
 _____ of such Bank, acknowledged that they signed and
 delivered this instrument as their own free and voluntary act, and as the free and voluntary act of
 said Bank, for the uses and purposes therein set forth; and the Secretary did also then and there
 acknowledge that he, as custodian of the corporate seal of said Bank, did affix the said corporate
 seal of said Bank to said instrument as his own free and voluntary act, and as the free and
 voluntary act of the Bank for the uses and purposes therein set forth.

(Given under my hand and Notarial Seal this _____ day of _____, 19____.

(SEE TRUSTEE'S SIGNATURE RIDER
 ATTACHED HERETO AND MADE A
 PART HEREOF)

 Notary Public

Prepared by and mail to:

John S. Carroll
 Carroll, Hartigan, Farmer, Carney
 & McGillen, Ltd.
 30 N. LaSalle Street
 Suite 1200
 Chicago, IL 60602
 312/236-3575
 Attorney #90144



All Jack J

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This document is executed by Bank One, Chicago, NA, not personally, but solely as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and the undersigned hereby represents that, to the best of its knowledge, it possesses full power and authority to execute this instrument. Further, this document has been executed solely upon the direction of the beneficiaries of this Trust who have the power to make such direction.

It is expressly understood and agreed that nothing herein shall be construed as creating any liability on the undersigned personally or to perform any covenants either expressed or implied herein. All such liability, if any, is hereby expressly waived by the party whose benefit this instrument is being executed and by every person now or hereafter claiming any right or security hereunder. That by acceptance of this instrument the party for whose benefit this instrument is being executed agrees to look solely to the premises hereby conveyed for the payoff thereof, by the enforcement of the lien hereby created, in the manner herein provided or by action to enforce the personal liability of the guarantor, if any, and not to the Trustee personally, for any liability and obligation created hereby.

Bank One, Chicago, NA, as Trustee under the aforesaid Trust Agreement has, to the best of its knowledge, no independent knowledge and has not conducted and will not conduct any investigation as to any environmental issues, conditions, circumstances, statements, representations, covenants, undertakings, indemnifications or warranties, made, granted, extended or asserted whether expressly made or implied by any document to which this exculpation and the Trustee's signature is attached regardless of whether said issues, conditions, circumstances, statements, representations, covenants, undertakings, indemnifications or warranties are contained herein, or formed a part of the consideration or inducement for the execution of this document to, or for the party whose benefit this instrument is being executed. Further, said Trustee hereby represents that, to the best of its knowledge, it does not now have, nor has it ever had, any use, possession, management or control rights or responsibilities with regard to the real property to which title is held by this Land Trust.

Trustee has affixed its exculpatory clause limiting the Trustee's liability under this document, and acceptance of this document by the party for whose benefit this instrument is being executed shall be deemed acceptance of the terms, conditions and provisions of this exculpatory provision.

Bank One, Chicago, NA

not personally, but as Trustee under
Trust No. M-11264

Attest:



EDNA W. ROSS
LAND TRUST ADMINISTRATOR

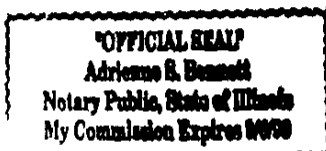
By: 
LR


LAND TRUST OFFICER,

State of Illinois
Cook County

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT the persons whose names are subscribed to the foregoing rider are personally known to me to be the duly authorized officers of Bank One, Chicago NA, and that they appeared before me this day in person and severally acknowledged that they signed and delivered this document in writing and caused the Corporate Seal to be affixed thereto pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 13th day of August, 1996.




Notary Public

08032003

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