

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

DEPT-10 PENALTY \$28.00  
T00012 TRAN 2177 10/01/96 12:48:00  
66493 & FER \*--96--746760  
COOK COUNTY RECORDER

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KNOWN ALL MEN BY THESE PRESENTS that AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, an Illinois Corporation, not personally, but solely as Trustee pursuant to Trust Agreement dated August 1, 1996 and known as Trust No. 121958 ("Trust"), and Robert O'Malley, an individual, (collectively "Assignors"), in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) in hand paid, the receipt and sufficiency of which is hereby acknowledged, does hereby, subject to the conditions hereof, assign, transfer and set over unto James J. Curtis, Jr., and Mary S. Bulkeley, as their interest appear on the attached Exhibit "B" which is incorporated herein as though fully set forth (collectively "Assignee"), all of the rents, earnings, income, issues and profits now due and which may hereafter become due, payable or collectible ("Rents") pursuant to or by virtue of any and all leases, written or verbal ("Leases"), or any letting of possession or agreement for the use or occupancy of any part of the land and improvements legally described on Exhibit "A" attached hereto and made a part hereof ("Mortgaged Premises"), which Assignors may have heretofore made, agreed to, or may hereafter make or agree to, or which may be made or agreed to by Assignee pursuant to the power herein granted ("Agreements"); it being the intention of Assignors to make and establish an absolute present transfer and assignment of Leases, Agreements and Rents unto Assignee.

31/03  
28/02  
M

This Assignment:

DEPT-01 RECORDING \$31.00  
T00012 TRAN 2177 10/01/96 12:47:00  
66492 & ER \*--96--746760  
COOK COUNTY RECORDER

1. is given to secure the payment of a certain loan in the original amount of TWO HUNDRED SIXTY-TWO THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$262,500.00), as evidenced by note of even date herewith ("Note"), and the obligations set forth in the mortgage encumbering the Mortgaged Premises of even date herewith, both in favor of Assignee and executed by AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, an Illinois Corporation, not personally, but solely as Trustee pursuant to Trust Agreement dated August 1, 1996 and known as Trust No. 121958 (the "Mortgage");
2. shall be and remain in full force and effect until all amounts due under the Note and Mortgage ("Indebtedness") shall have been paid in full, PROVIDED THAT until the occurrence of any default in relation to the Mortgage ("Default"), Assignor shall be entitled to possession of Mortgaged Premises and to collect and receive Rents, all subject, however, to the provisions on Mortgage.

DEPT-10 PENALTY \$28.00

It is understood and agreed that this Assignment shall not operate to place responsibility or liability upon Assignee for:

- i) the control, care, management or repair of the Mortgaged Premises;
- ii) the enforcement of any of the terms and conditions of Leases or Agreements;

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BOX 333-CTT

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- iii) any waste committed on Mortgaged Premises by occupancy tenants named in Leases or by any other party;
- iv) any negligence in the management, upkeep, repair or control of Mortgaged Premises, resulting in loss, injury or death to any occupancy tenant, licensee, employee or third party.

In the event of the occurrence of a Default, Assignee may, but shall not be obligated to, take possession of Mortgaged Premises as the true and lawful attorney-in-fact of Assignor, with full authority to collect Rents, enter into new lease agreements with respect to Mortgaged Premises, upon such terms and conditions as Assignee shall deem fit or proper and to operate and maintain Mortgaged Premises as fully as Assignors could do if personally present.

Any Rents received by Assignee shall be applied on account of any one or more of the following items, as Assignee, in its sole discretion, shall elect:

- a) commission of five per cent (5%) for collecting Rents, managing Mortgaged Premises and executing new leases;
- b) legal expenses incurred by Assignee with respect to Mortgaged Premises or any matter pertaining thereto;
- c) taxes or assessments levied against Mortgaged Premises;
- d) all other costs of maintenance and operation of Mortgage Premises, including insurance premiums; and
- e) amounts due Assignee.

If Assignee elects not to take possession of Mortgaged Premises and act as attorney-in-fact for Assignor, as provided above, nothing herein shall be construed to prevent the institution of foreclosure proceedings, as provided in Mortgage, and, the holder of Note may request that a receiver be appointed to impound Rents and apply the net proceeds thereof on account of Indebtedness.

Any action taken by Assignee pursuant hereto shall not be construed as affecting, in any way, the right of the holder of Note to institute, at any time, foreclosure proceedings pursuant to Mortgage, upon the occurrence of a Default.

Assignors hereby expressly covenant and agree that if any proceedings instituted to enforce Mortgage are pending during which time as this Assignment remains unreleased, Assignor shall not remove or cause to be removed from Mortgaged Premises any part of "Personal Property" owned by Assignors and used in the operation of the Mortgaged Premises, nor or hereafter available, unless Assignors replaces the same with like property owned by the Assignors. Assignors shall not hold Assignee responsible for any damage to Personal Property.

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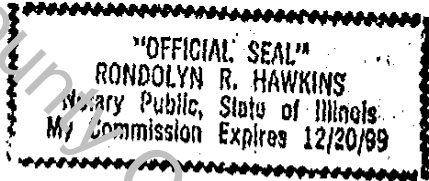
STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.  
 RONDOLYN R. HAWKINS

I, \_\_\_\_\_, a notary public in and for the county and state aforesaid, DO HEREBY CERTIFY that J. MICHAEL WEEHAN VICE PRESIDENT of American National Bank & Trust Company of Chicago, as Trustee u/i/a dated August 1, 1996, and known as trust number 121958, and GREGORY S. KASPRZYK ASSISTANT SECRETARY who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and ASSISTANT SECRETARY respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth; and the said ASSISTANT SECRETARY then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said bank, as Trustee aforesaid, for the uses and purposes therein set forth.

Given under my hand and seal this \_\_\_\_\_ day of AUG 29 1996, 1996.

Rondolyn R. Hawkins  
Notary Public

My commission expires:



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## EXHIBIT "A"

PARCEL 1: LOTS 50 THROUGH 54, BOTH INCLUSIVE, IN GREENBAUM'S RESUBDIVISION OF BLOCK 30 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE VACATED WEST 1/2 OF THE NORTH AND SOUTH ALLEY LYING EAST OF AN ADJOINING LOTS 50 TO 54, BOTH INCLUSIVE, IN GREENBAUM'S RESUBDIVISION OF BLOCK 30 IN CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 17-07-237-019 & 020  
Commonly Known As:  
411 N. Wolcott, Chicago, IL 60622.

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## EXHIBIT "B"

That the interests of James J. Curtis, Jr., and Mary S. Bulkeley in any document to which this Exhibit "B" is attached are as follows:

James J. Curtis Jr. .50

Mary S. Bulkeley .50

That with regard to the Note to which this Exhibit "B" is attached, the Borrower therein is hereby directed to make all payments thereon as follows:

Pay to the order of: "James J. Curtis Jr.";

and the Borrower therein is further directed to mail said payments to James J. Curtis, Jr., 1449 Coventry Court, Darien, Illinois 60559, unless otherwise directed pursuant to notice under the Note.

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