

# UNOFFICIAL COPY

96896552

## ASSIGNMENT OF RENTS

Western Springs, Illinois \_\_\_\_\_

OCTOBER 28, 19 96

7629107W

DEPT-01 RECORDING \$25.00  
 150012 TRAN 3191 11/25/96 10:19:00  
 40713 REC 4-96-896552  
 COOK COUNTY RECORDER

The above space for recorder's use only

KNOW ALL MEN BY THESE PRESENTS, THAT the Assignor, LYNN K. FUNKE AND WANDA POZZI,  
 AS JOINT TENANTS \_\_\_\_\_, of the \_\_\_\_\_  
 of PALOS PARK County of COOK and State of ILLINOIS  
 In consideration of One Dollar (\$1) and other valuable consideration in hand paid, the receipt of which is hereby  
 acknowledged, does hereby sell, assign, transfer and set over unto the Assignee, \_\_\_\_\_  
WESTERN SPRINGS NATIONAL BANK AND TRUST  
4456 WOLF ROAD  
WESTERN SPRINGS, IL 60558

2500  
25m

(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 collectable 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 or 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, to wit:

LOT 10 IN COUNTRY HILL BEING A SUBDIVISION OF PART OF LOTS 7 AND 8 IN JOHN POWELL'S SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 23-28-404-002-0000

BOX 333-CTI

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This instrument is given to secure payment of the principal sum of FIFTY THOUSAND AND NO/100\*\*\*\*  
 \_\_\_\_\_ Dollars, and interest upon a  
 certain loan secured by Mortgage or Trust Deed to WESTERN SPRINGS NATIONAL BANK AND TRUST  
 \_\_\_\_\_ a Mortgage dated OCTOBER 28, 1996  
 \_\_\_\_\_ and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles  
 of the above named County, conveying the real estate and premises hereinafter described. This instrument shall remain  
 in full force and effect until said loan and 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.

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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 the 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 as said Assignee deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) 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.

If this Assignment of Rents is executed by Western Springs National Bank and Trust not personally, but as Trustee in the exercise of the power and authority conferred upon and vested in it as 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 Western Springs National Bank and Trust personally. This shall include any liability 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 Western Springs National Bank and Trust, 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 claim hereunder shall look solely to the trust property therein described and to the rents thereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed and Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.

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Witness the hand \_\_\_\_\_ and seal \_\_\_\_\_ of Mortgagors, the day and year first above written.

X Lynn K. Funke (SEAL)  
LYNN K. FUNKE

Wanda Pozzi (SEAL)  
WANDA POZZI

X \_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

STATE OF ILLINOIS  
COUNTY OF COOK

The foregoing instrument was acknowledged before me on 11/21/96 by Lynn K. Funke.

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF Cook )

Carol M. Bull  
Notary Public  
OFFICIAL SEAL  
CAROLE M. BULL  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXPIRES DEC. 31, 1997

I, Carol M. Bull a Notary Public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT Wanda Pozzi

who Wanda Pozzi personally known to me to be the same person as whose name she subscribed to the foregoing Instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said Instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 21st day of November, A.D. 19 96.

OFFICIAL SEAL  
Carol M. Bull  
Notary Public, State of Illinois  
My Commission Expires 12-31-97

Carol M. Bull  
Notary Public

Prepared by: Carol M. Bull  
4456 Wolf Road  
Western Springs, IL 60558

D NAME WESTERN SPRINGS NATIONAL BANK  
E AND TRUST  
L STREET 4456 WOLF ROAD  
I WESTERN SPRINGS, IL 60558  
V CITY ATTN: JERRY F. NICOLI  
E  
R  
Y

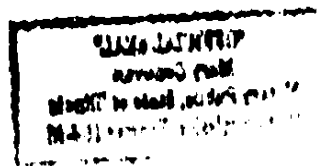
FOR RECORDER'S INDEX PURPOSES INSERT  
STREET ADDRESS OF ABOVE DESCRIBED  
PROPERTY HERE  
10 WILD CHERRY LANE  
PALOS PARK, IL 60464

INSTRUCTIONS OR  
RECORDER'S OFFICE BOX NUMBER \_\_\_\_\_

96696552

Property of Cook County Clerk's Office

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ASSIGNMENT OF RENTS

TO

WESTERN SPRINGS  
NATIONAL BANK AND TRUST

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