

# UNOFFICIAL COPY

97369588

DEPT-01 RECORDING \$25.00  
T#0012 TRAN 5211 05/23/97 11:10:00  
#4083 ER \*-97-369588  
COOK COUNTY RECORDER

Loan No. 001-1160225

## Assignment of Rents (Corporate Trustee Form)

KNOW ALL MEN BY THESE PRESENTS, that whereas, ALBANY BANK AND TRUST COMPANY N.A.

a corporation organized and existing under the laws of the UNITED STATES of America

25<sup>th</sup>

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated March 25, 1996

and known as trust number 11-5192 in order to secure

an indebtedness of THREE HUNDRED TWENTY FIVE THOUSAND AND 00/100 Dollars

(\$325,000.00) executed a mortgage of even date herewith, mortgaging to LIBERTY FEDERAL SAVINGS BANK

the following described real estate:

LOTS 27 AND 28 IN IRVING M. FLANN AND OTHERS ADDITION TO NORRIS EDGEWATER, A SUBDIVISION OF THAT PART OF THE SOUTH 60 RODS OF THE EAST 65 2/3 RODS OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER OF NORWOOD STREET STREET (EXCEPT THE WEST 5 ACRES THEREOF AND EXCEPT THE EAST 4 ACRES THEREOF AND EXCEPT THE PART OF SAID TRACT HERETOFORE DEDICATED FOR PUBLIC STREETS) IN COOK COUNTY, ILLINOIS.

647949 N. Myrtle Ave / 20th St  
Chicago IL

97369588

PERMANENT INDEX NUMBER: 14-06-120-002-0000

and, whereas LIBERTY FEDERAL SAVINGS BANK is the holder of said mortgage and the note secured thereby:

BOX 333-CTT

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NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned

**ALBANY BANK AND TRUST COMPANY N.A.**

hereby assign(s), transfer(s) and set(s) over unto **LIBERTY FEDERAL SAVINGS BANK**, hereinafter referred to as the Bank, and/or its successors and assigns, all the rents 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 herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Bank under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Bank and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the said Bank the agent of the undersigned for the management of said property, and do hereby authorize the Bank 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 name(s) 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 Bank may do.

It is understood and agreed that the said Bank 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 Bank, 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 said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is understood and agreed that the Bank will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this Assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned 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 the Bank 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 Bank shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

This Assignment of Rents is executed by **ALBANY BANK AND TRUST COMPANY 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 (and said **ALBANY BANK AND TRUST COMPANY N.A.** hereby

warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said

**ALBANY BANK AND TRUST COMPANY N.A.**

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 express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as **ALBANY BANK AND TRUST COMPANY N.A.** either individually

or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by an action to enforce the personal liability of the guarantor, if any.

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IN WITNESS WHEREOF, ALBANY BANK AND TRUST COMPANY N.A. not personally but as Trustee as aforesaid, has caused these presents to be signed by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, this 19TH day of MAY, A.D. 1997

ATTEST

*Michael Batcovec*  
Vice-president

By

*David J. Karzon*  
President

As Trustee as aforesaid and not personally

OR MAIL TO:

LIBERTY FEDERAL SAVINGS BANK  
5700 N. Lincoln Avenue  
Chicago, IL 60659

This instrument was prepared by Liberty Federal Savings Bank, 5700 N. Lincoln Ave. Chicago IL 60659

STATE OF ILLINOIS  
COUNTY OF COOK

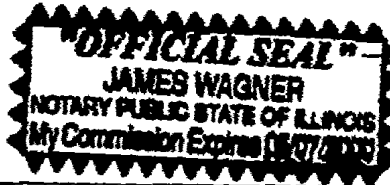
I, *David J. Karzon*, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT

ALBANY BANK AND TRUST COMPANY N.A.

*Michael Batcovec* Secretary of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such *Trust Officer* President, and *Vice-Pres* Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid for the uses and purposes therein set forth; and the said *Vice-Pres* Secretary then and there acknowledged that *HE* as custodian of the corporate seal of said corporation, did affix said seal to said instrument as *HIS* own free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 21<sup>st</sup> day of May, A.D. 1997

My Commission expires:



*James Wagner*  
Notary Public

Assignment of Rents  
(Corporate Trustee)

TO  
*Received by*  
LIBERTY FEDERAL SAVINGS BANK

5700 N. LINCOLN AVENUE  
CHICAGO, IL 60659

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