

# UNOFFICIAL COPY

98270485

**PREPARED BY:**

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

DEPT-01 RECORDING \$25.00  
790009 TRAN 1995 04/06/98 11:35:00  
#4543 # C.I. \*-98-270485  
COOK COUNTY RECORDER

**MAIL TO:**

**BRIAN O'HEARN, R.E. LOAN  
OFFICER**  
STANDARD BANK AND TRUST  
2400 WEST 95TH STREET  
EVERGREEN PARK, IL 60805

7724606

*L.O.*

**FIRST ASSIGNMENT OF RENTS**

KNOW ALL MEN BY THESE PRESENTS, that whereas, the undersigned, STANDARD BANK AND TRUST COMPANY, 7800 West 95th Street, Hickory Hills, 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 March 17, 1995, and known as Trust Number 14779, ("Mortgagor" herein) in order to secure a Note made by Mortgagor's Beneficiaries payable to STANDARD BANK AND TRUST COMPANY, 2400 W. 95th Street, Evergreen Park, IL 60805, ("Lender" herein) in the principal sum of Two Hundred Ninety Four Thousand and 00/100ths (U.S.\$294,000.00) Dollars, did execute a Mortgage of same date herewith, mortgaging the following described real estate and other interests therein to Lender ("Premises" herein):

LOTS 4 AND 5 (EXCEPT THE NORTH 17 FEET THEREOF) IN BLOCK 1, IN MINNICK'S OAK LAWN SUBDIVISION, BEING A SUBDIVISION OF THE NORTHWEST 1/4 AND THE WEST 20 ACRES OF THE NORTHEAST 1/4 (EXCEPT THE NORTH 699 94 FEET OF THE EAST 696 FEET THEREOF) OF SECTION 9, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.: 24-09-107-005  
24-09-107-006

COMMONLY KNOWN AS: 5255-59 WEST 95TH STREET, OAK LAWN, IL 60453

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

NOW, THEREFORE, as additional consideration to Lender, Mortgagor 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 Mortgagor or by the Lender under the power herein granted. It is Mortgagor'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-CTT

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Lender will not exercise any rights granted to Lender by this Assignment until after default by Mortgagor or Mortgagor's Beneficiary 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 Mortgagor or Mortgagor's Beneficiary, 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 Mortgagor 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 Mortgagor or Mortgagor's Beneficiary 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; and

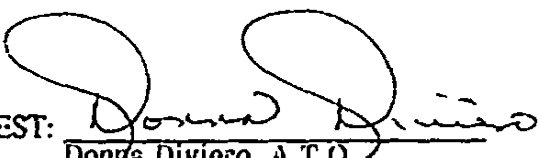
C. collect from Mortgagor or Mortgagor's Beneficiary rent for any part of the Premises occupied by Mortgagor or Mortgagor's Beneficiary at the prevailing rate per month. A failure on the part of Mortgagor or Mortgagor's Beneficiary to promptly pay said rent on the first day of each and every month shall, 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 Mortgagor or Mortgagor's Beneficiary.

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 Mortgagor or Mortgagor's Beneficiary to Lender shall have been fully paid, at which time this Assignment of Rents shall terminate.

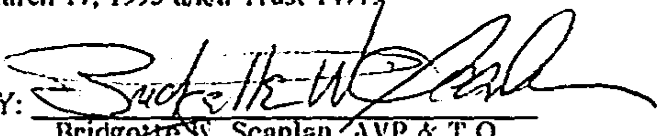
The failure of the Lender to exercise any right which Lender might exercise hereunder shall not be deemed a waiver by Lender of Lender's right of exercise thereafter or prejudice Lender's rights hereunder.

This Assignment of Rents is executed by Mortgagor, 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 Mortgagor, 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 Mortgagor, 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 16th day of March, 1998.

ATTEST:   
Donna Diviero, A.T.O.

STANDARD BANK AND TRUST COMPANY a/t/u/t/a dated  
March 17, 1995 a/k/a Trust 14779

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

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STATE OF ILLINOIS                    )  
  )SS.  
COUNTY OF COOK                    )

The undersigned, a notary public in and for said County and State, DO HEREBY CERTIFY that Bridgette W. Scanlan, AVP & T.O. and Donna Diviero, A.T.O. are personally known to me to be Officers of STANDARD BANK AND TRUST COMPANY, an Illinois Banking Corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Officers of said Corporation, they signed and delivered the said instrument and caused the corporate seal of said Corporation 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 and deed of said Corporation AS TRUSTEE, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16th day of March, 1998.

*[Handwritten Signature]*  
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NOTARY PUBLIC



My Commission Expires: 12/07/99

Property  
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