

UNOFFICIAL COPY

98370810

304
304

ASSIGNMENT OF RENTS

DEPT-01 RECORDING \$25.00
T:0009 TRAN 2318 05/06/98 09:05:00
#6476 # RC *-98-370810
COOK COUNTY RECORDER

7729313-98042033W

3

Above Space For Recorder's Use Only

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, CITIZENS BANK-ILLINOIS N.A.,

a national banking association duly organized and existing under and by virtue of the laws of the UNITED STATES OF AMERICA, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated APRIL 2, 1998 and known as Trust Number 980135 in consideration of the sum of One Dollar (\$1.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto

FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND

a corporation organized and existing under the laws of the State of Illinois, (hereinafter referred to as the Association) all the rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LEGAL CONTAINED IN EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

PERMANENT INDEX NO.: 18-01-100-060-0000 (Affects other property)
ADDRESS OF PROPERTY: 7860 W. Ogden Avenue, Lyons, IL 60534

It being the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether the said leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

The undersigned, does hereby irrevocably appoint the Association its agent for the management of said property, and does hereby authorize the Association 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 names 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 Association may do.

It being understood and agreed that the Association 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 Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises, including taxes and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that the Association may do by virtue hereof. It being further understood and agreed that in the event of the exercise of this assignment, the undersigned will pay, out of that portion of the Trust Estate specifically described above, rent for the premises occupied by it or the beneficiaries of said Trust Estate at the rate of \$ MARKET RATE per month, and a failure on its part promptly to 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 Association 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.

Loan No. 27-171596-0

98370810

UNOFFICIAL COPY

and shall continue in full force and effect until all of the indebtedness or liability of the undersigned to the Association shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Association will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the Association.

THIS ASSIGNMENT OF RENTS is executed by the undersigned, 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 it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent 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 said Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President, and its corporate seal to be hereunto affixed and attested to by its Assistant Secretary, this 15th day of APRIL A.D., 1998.

CITIZENS BANK-ILLINOIS N.A.

As Trustee as aforesaid and not personally

By: [Signature]
Alex Beresoff Vice President

ATTEST: [Signature]
Carol Ann Weber Assistant Secretary

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Alex Beresoff, Vice President of the CITIZENS BANK-ILLINOIS N.A. and Carol Ann Weber, Assistant Secretary of said Company, 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, sealed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, CITIZENS BANK-ILLINOIS N.A., as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that they as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 24th day of April A.D., 1998

[Signature]
Notary Public

This instrument prepared by: JANET CHOCHREK
FIRST SAVINGS AND LOAN ASSOCIATION OF SOUTH HOLLAND
475 East 162nd Street, South Holland, IL 60473

OFFICIAL SEAL
LINDA M. TONETTI
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/11/00

BOX 67

98370810

UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1:

THE SOUTH 78 FEET OF THE NORTH 264 FEET OF THE WEST 90 FEET (AS MEASURED ALONG THE NORTH AND WEST LINES) OF THE FOLLOWING TRACT OF LAND: THAT PART OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 9.37 CHAINS (618.42 FEET) EAST OF THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID SECTION TO A POINT ON THE NORTHERLY LINE OF OGDEN AVENUE (AS NOW OCCUPIED); THENCE SOUTHWESTERLY ALONG THE NORTH LINE OF SAID ROAD TO A POINT 439.88 FEET DUE EAST OF THE WEST LINE OF THE NORTHWEST 1/4 AFORESAID; THENCE NORTH ALONG A LINE WHICH INTERSECTS THE NORTH LINE OF THE NORTHWEST 1/4 AFORESAID 437.15 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION TO THE NORTH LINE OF SAID SECTION; THENCE EAST ALONG THE NORTH LINE OF SAID SECTION, 181.27 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

ALSO

PARCEL 2:

THE SOUTH 50 FEET OF THE NORTH 150 FEET, AS MEASURED ALONG THE WEST LINE (EXCEPT THE WEST 90 FEET, AS MEASURED ALONG THE NORTH LINE) OF THE FOLLOWING TRACT OF LAND: THAT PART OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 9.37 CHAINS (618.42 FEET) EAST OF THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH PARALLEL TO THE WEST LINE OF SAID SECTION TO A POINT ON THE NORTHERLY LINE OF OGDEN AVENUE (AS NOW OCCUPIED); THENCE SOUTHWESTERLY ALONG THE NORTHERLY LINE OF SAID ROAD TO A POINT 439.88 FEET DUE EAST OF THE WEST LINE OF THE NORTHWEST 1/4 AFORESAID; THENCE NORTH ALONG A LINE WHICH INTERSECTS THE NORTH LINE OF THE NORTHWEST 1/4 AFORESAID 437.15 FEET EAST OF THE NORTHWEST CORNER OF SAID SECTION TO THE NORTH LINE OF SAID SECTION; THENCE EAST ALONG THE NORTH LINE OF SAID SECTION, 181.27 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS

PERMANENT INDEX NO.: 18-01-100-060-0000 (Affects other property)

ADDRESS OF PROPERTY: 7860 W. Ogden Avenue, Lyons, IL 60534

98370810