

UNOFFICIAL COPY

3491321

ASSIGNMENT OF RENTS

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KNOW ALL MEN BY THESE PRESENTS, that KINZIE INDUSTRIAL DEVELOPMENT CORPORATION, not-for-profit of the County of COOK, and State of Illinois, in order to secure an indebtedness evidenced by an Installment Note have executed a mortgage of even date herewith mortgaging to the National Security Bank of Chicago, a national banking association (herein referred to as the "Bank"), the following described real estate:
SEE ATTACHED LEGAL DESCRIPTION

and whereas, said Bank is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto the Bank, 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 leases and agreements now existing upon the property hereinabove described.

The undersigned do hereby irrevocably appoint the 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 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 Bank may do.

It is agreed that the 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 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 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 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 Bank shall have been fully paid, at which time this assignment and power of attorney shall terminate.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 22nd day of January A.D., 1986.

KINZIE INDUSTRIAL DEVELOPMENT CORPORATION

(SEAL) x Mr. Mason Jones (SEAL)

(SEAL) Sherman W. Luccillo (SEAL)

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PARCEL 1

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LOTS 6 THROUGH 13 THE EAST 12 FEET 10 INCHES OF LOT 17 AND THAT PART OF LOT 5 LYING WEST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF LOT 5, SAID POINT BEING 0.30 OF A FOOT WEST OF THE NORTH EAST CORNER OF SAID LOT 5, THENCE ALONG THE WEST FACE OF THE EXISTING BUILDING ON SAID LOTS 2 AND 3 INCLUSIVE AND PARTS OF LOTS 1, 4 AND 5 THE FOLLOWING COURSES AND DISTANCES: SOUTH 00 DEGREES 05 MINUTES 37 SECONDS EAST, A DISTANCE OF 3.84 FEET; NORTH 89 DEGREES 51 MINUTES 03 SECONDS EAST, A DISTANCE OF 0.71 OF A FOOT TO A POINT, SAID POINT BEING 0.41 OF A FOOT EAST OF THE WEST LINE OF LOT 4; SOUTH 00 DEGREES 02 MINUTES 13 SECONDS WEST, A DISTANCE OF 30.58 FEET; SOUTH 89 DEGREES 37 MINUTES 45 SECONDS EAST, A DISTANCE OF 0.34 OF A FOOT; SOUTH 42 DEGREES 33 MINUTES 48 SECONDS EAST A DISTANCE OF 0.62 OF A FOOT; SOUTH 44 DEGREES 55 MINUTES 23 SECONDS WEST, A DISTANCE OF 0.34 OF A FOOT; SOUTH 45 DEGREES 24 MINUTES 47 SECONDS EAST, A DISTANCE OF 1.50 FEET; SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 62.20 FEET; NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1.00 FEET; NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, A DISTANCE OF 0.35 OF A FOOT; NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 1.40 FEET TO A POINT, SAID POINT BEING 0.28 FEET WEST OF THE EAST LINE OF LOT 5; SOUTH 00 DEGREES 23 MINUTES 21 SECONDS EAST, A DISTANCE OF 25.45 FEET TO A POINT ON THE SOUTH FACE OF A COMMON WALL; SOUTH 00 DEGREES 23 MINUTES 21 SECONDS EAST, A DISTANCE OF 0.24 OF A FOOT TO A POINT ON THE SOUTH LINE OF LOT 5, SAID POINT BEING 0.09 OF A FOOT WEST OF THE EAST LINE OF LOT 5. IN COOK COUNTY, ILLINOIS, ALL IN STINSON'S SUBDIVISION OF BLOCK 44 IN THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

A NON-EXCLUSIVE EASEMENT IN FAVOR OF PARCEL 1 IN AND TO ALL STRUCTURAL MEMBERS, FOOTINGS, CAISSONS, FOUNDATIONS, COLUMNS AND BEAMS AND OTHER SUPPORTING COMPONENTS LOCATED WITHIN OR COMPRISING A PART OF THE PROPERTY EAST AND ADJOINING FOR THE SUPPORT OF ALL STRUCTURES, FIXTURES, EQUIPMENT AND OTHER IMPROVEMENTS PRESENTLY LOCATED ON, WITHIN OR FORMING A PART OF THE MAIN PROPERTY (AND REPLACEMENTS THEREOF) AS SUCH SUPPORT IS PRESENTLY PROVIDED; AND FOR THE USE BY THE OWNER OF THE LAND OF ALL FACILITIES LOCATED WITHIN THE PROPERTY EAST AND ADJOINING AND PRESENTLY CONNECTED TO FACILITIES LOCATED WITHIN OR ON THE LAND (AND REPLACEMENTS THEREOF) TO THE EXTENT THAT SUCH FACILITIES ARE PRESENTLY UTILIZED IN FURNISHING UTILITY SERVICES TO ANY PORTION OF THE LAND OR ARE OTHERWISE PRESENTLY REASONABLY NECESSARY TO THE EFFICIENT OPERATION OF THE LAND; AND TO INSTALL, USE, AND REMOVE FROM TIME TO TIME, FACILITIES OWNED BY THE OWNER OF THE LAND AND LOCATED IN, OVER, UPON AND THROUGH THE CHASES, CONDUITS, RISERS AND SHAFTS NOW OR IN THE FUTURE EXISTING IN THE PROPERTY EAST AND ADJOINING; AS CREATED BY DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT 26249603 MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 33000 AND MAIN BANK OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBER 79-1390.

PARCEL 3

LOTS 30 TO 40 INCLUSIVE IN THOMAS STINSON'S SUBDIVISION OF BLOCK 44 OF CANAL TRUSTEE'S SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office

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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 the above named persons 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 acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 3rd day of February, A.D. 19 86.



NOTARY PUBLIC

RETURN TO:

National Security Bank of Chicago
1030 West Chicago Avenue
Chicago, Illinois 60622

This instrument was prepared by Maria Di Giannantonio, whose address is, 1030 West Chicago Avenue, Chicago, Illinois 60622.

BOX 359

Property of Cook County Clerk's Office

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2/16/14
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IN DUPLICATE

349432A

REGISTRAR / OF TITLES
FEB 10 10 54 PM '86

349432A

IDENTIFIED
No.
Recorder of Deeds
HENRY BUS VERRILL
WALSH

Property of Cook County Clerk's Office

CHICAGO TRIBUNE
C#

28-03-614

[Handwritten signature]

349432A