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Lot Two Hundred Thirteen (213) in Peter M. Hoffman's Greater Park Ridge, and Subdivision, in that part of the Southeast Quarter (1/4) of Section 21, and the West Half (1/2) of the Southwest Quarter (1/4) of Section 22, lying North of the Northerly line of Right of Way of the Chicago and North Western Railway Co., in Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, as per Plat recorded in the Recorder's Office of said County, Illinois, on August 25, 1924 as Document Number 8564763.

P.T.N.# 09-22-301-010, commonly known as 1321 N. Elliott, Park Ridge, Il.

That part of LOT TEN, lying North Westerly of a line drawn 80 feet South Easterly of and parallel to the North Westerly line of said Lot (10) In Block Six (6) of Penny and Root's Subdivision of Blocks Six (6) and Seven (7) of Penny and Meacham's Subdivision of the South East quarter (1/4) of Section 26, Township 41 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois

P.T.N.# 09-26-425-050; 09-26-425-051, commonly known as 11 N. Northwest Highway, Park Ridge, Il.

Proprietor's Office

RIDER ATTACHED TO AND MADE A PART OF DOCUMENT
DATED May 13, 1986 UNDER TRUST NO. 66-5416

This instrument is executed by CITIZENS BANK & TRUST COMPANY, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by CITIZENS BANK & TRUST COMPANY are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against CITIZENS BANK & TRUST COMPANY by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

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Property Clerk's Office

UNOFFICIAL COPY
ASSIGNMENT OF RENTS AND LEASES

Loan No. 15733-1

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WHEREAS, CITIZENS BANK & TRUST COMPANY, Trust No. 66-5416 dated May 3, 1986-----

----- (hereinafter referred to as "Owner") is the owner of the following described real estate: -----SEE LEGAL ATTACHED-----

P.T.N. #

Said real estate is subject to the lien of a Mortgage executed by the Owner to Citizens Bank & Trust Company of Park Ridge, Illinois as Mortgagee on the day of 19..... and recorded in the Office of the Recorder of Deeds of the County of Cook..... State of Illinois; and,

WHEREAS the said Owner gave the above described Mortgage to secure a loan from Citizens Bank & Trust Company of Park Ridge, Illinois (hereinafter referred to as "Note Holder") in the amount of TWO HUNDRED TEN THOUSAND DOLLARS & NO/100----- Dollars (\$ 210,000.00.); and,

WHEREAS as further security for the above described loan, the Note Holder requires the assignment of rents and leases as part of the consideration for making said loan,

NOW, THEREFORE, the Owner in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto the Note Holder, its successors and assigns all the rents, earnings, income, issues and profits of and from the real estate and premises hereinabove described which are now due and which may hereafter become due, payable or collectable under or by virtue of any lease, whether written or verbal, or any letting of, possession of, or any agreement for the use or occupancy of, any part of the real estate and premises hereinabove described, which said Owner may have heretofore made or agreed to or may hereafter make or agree to, or which may be made or agreed to by the Note Holder under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Note Holder herein, all relating to the real estate and premises hereinabove described:

1. This instrument is given to secure payment of the principal sum of TWO HUNDRED TEN THOUSAND DOLLARS... & NO/100----- Dollars (\$ 210,000.00) and interest upon a certain loan evidenced by the Promissory Note dated May 19, 1986 (herein called the "Note") of the Owner, payable to Note Holder, secured by the aforesaid Mortgage conveying the real estate and premises hereinabove described, and this instrument shall remain in full force and effect until the Note and all other costs and charges which may have accrued or may hereafter accrue under the Note or Mortgage have been fully paid.

2. Without limitation of any of the legal rights of the Note Holder as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, the Owner hereby covenants and agrees that in the event of any default under the Note or Mortgage, the Owner will, whether before or after the Note secured by the Mortgage is declared to be immediately due in accordance with the terms of the Mortgage or whether before or after the institution of any legal proceedings to foreclose the lien of the Mortgage, or before or after any sale therein, forthwith, upon demand of the Note Holder, surrender to the Note Holder, and the Note Holder shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys, as for condition broken. The Note Holder in its discretion, may with or without force and with or without process of law, 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 of the Owner relating thereto, and may exclude the Owner, its agents, or servants, wholly therefrom, and may, in its own name, as assignee under this assignment, hold, operate, manage, and control the said real estate and premises hereinabove described, and conduct the business thereof, either personally or by its agents and may, at the expense of the real estate and premises hereinabove described, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as to it may seem judicious, and may insure and reinsure the same, and may lease said real estate and premises in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by the Mortgage and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Owner to cancel the same, and in every such case the Note Holder shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best.

Further, in the event of any default under the Note or Mortgage the Note Holder shall be entitled to collect and receive all earnings, revenues, rents, issues, profits, and income of the real estate and premises, and any part thereof, and, after deducting the expenses 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 Note Holder and of its attorneys, agents, clerks, servants, and others employed by it, for services rendered in connection with the operation, management, and control of the said real estate and premises and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Note Holder 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 the Note Holder hereunder, the Note Holder may apply any and all moneys arising as aforesaid:

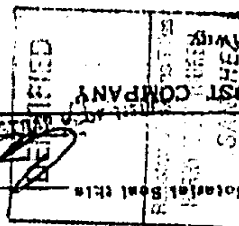
(A) To the payment of interest on the principal and overdue interest on the Note secured by the Mortgage, at the rate therein provided; (B) To the payment of the principal of the Note from time to time remaining outstanding and unpaid; (C) To the payment of any and all other charges secured by or created under the Note or Mortgage; and (D) To the payment of the balance, if any, after the payment in full of the items hereinbefore referred to in (A), (B), and (C), to the Owner.

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ME CITIZENS BANK & TRUST COMPANY
FERT One South Northwest Highway
Y Park Ridge, Illinois 60068

LAW OFFICE OF
BRUCE M. JANCOWIC, LTD.
1000 WEST TOURY AVENUE
PARK RIDGE, ILLINOIS 60068

FOR RECORDERS INDEX PURPOSES
INSERT STREET ADDRESS OR ABOVE
DESCRIBED PROPERTY HERE
11 N. NORTHWEST HWY
1321 N. CLIFTON
PARK RIDGE, ILLINOIS



GIVEN under my hand and Notarial Seal this 20th day of May A.D. 1986
and the free and voluntary act of said Company, for the uses and purposes therein set forth
voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth
acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the
acknowledged that they signed and delivered the said instrument, respectively, appeared before me this day in person and
attest as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and
of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing in-
and
STEPHEN M. TOLANO
Secretary
and
STEPHEN M. TOLANO
President of the CITIZENS BANK & TRUST COMPANY

CERTIFY THAT HERTON K. SARVAY
VICE
CITIZENS BANK & TRUST COMPANY
a Notary Public in and for and residing in said County, in the State of Illinois, DO HEREBY
County of COOK
STATE OF ILLINOIS

Catherine Tolano
Assistant Secretary
By: [Signature]
VICE PRESIDENT
CITIZENS BANK & TRUST COMPANY, as Trustee (Owner)

CORPORATE SEAL

IN WITNESS WHEREOF, said Owner has caused its corporate seal to be hereunto affixed and these presents to be
dated by its Vice President and attested by its Assistant Secretary on this 20th day of May 1986
and said resolutions remain in full force and effect.

3. The Owner may continue to collect all rentals, as hereinafter limited, due under any leases upon the real estate and premises heretofore described and perform the obligations of Owner thereunder, until such time as the Note Holder shall give notice to the lessees under said leases, which may be given by U.S. Mail addressed to the lessees at the addresses of the leased premises, that all rents then due or to become due as well as all other amounts payable under the terms of said leases, shall be payable directly to the Note Holder at its then business address. The Note Holder may give this notice to the lessees at any time or from time to time after a default exists in the payment of principal or interest under the Note or in the performance of the terms or conditions contained in the Mortgage herein referred to and in the Note secured thereby. The lessees may rely upon said notice from the Note Holder, and are to comply with its terms.
4. Except for the collection by the Owner pursuant to the leases of the first month's rent, the Owner will not be allowed to collect any rental more than one month in advance and any such collection of rental more than one month in advance shall not be binding on the Note Holder.
5. The Owner agrees that it will in no way, either orally or in writing, change, amend, or in any way alter the conditions of the leases heretofore referred to and warrants that said leases have not been amended, changed or in any way altered, except as above set out.
6. The Owner shall not accept surrender of any lease or of the premises or any part thereof leased thereunder, without the prior written consent of the Note Holder.
7. The Owner shall not assign or in any way encumber or allow to become encumbered any of the rents due or to become due under the aforesaid leases, except as herein provided.
8. This instrument is assignable by the Note Holder, 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.
9. The failure of the Note Holder, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions, and conditions of this Assignment for any period of time, at any time or times, shall not be construed or deemed to be a waiver of any of its rights under the terms hereof, but said Note Holder, or its agents or attorneys, successors or assigns shall have full right, power and authority to enforce this Assignment, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that shall be deemed fit.
10. The payment of the Note and release of Mortgage securing said Note shall ipso facto operate as a release of this instrument.