



CONDITIONAL ASSIGNMENT OF RENTS AND LEASES

The Bank and Trust Co., of Arlington Heights as Trustee under Trust Agreement 3708 dated 12/1/86 ^{and not personally} (hereinafter "Trust") hereby conditionally assigns unto Thomas R. Gillen (hereafter "Gillen") any and all leases, and rents to be derived thereunder, from a certain parcel of real estate commonly known as 9 N. Hickory, Arlington Heights, Illinois and more particularly described in Exhibit "A" attached hereto.

This assignment is given as security for an indebtedness evidenced by a note dated 12/26/86 from Trust to Gillen and is given in conjunction with a Mortgage, of even date with said note, from Trust to Gillen covering the above mentioned real estate (hereinafter "the Loan Documents").

This assignment is made expressly conditioned upon Trust's default under the terms of the above referenced Loan Documents, which are incorporated herein by reference. Gillen shall not exercise any rights to collection of rents hereunder until such time as a default has occurred and existed for 30 days uncured.

In the event such a default does occur and remain uncured for 30 days Gillen shall have the right to notify any and all tenants of this assignment and collect all rental payments on the property. ~~This assignment will apply to the current lease in effect on the property (attached hereto as Exhibit "B") and to any subsequent lease executed while the indebtedness from Trust to Gillen remain unsatisfied.~~



Provided there has been a 30 day default as referred to above Gillen shall have the further right to exercise any right granted Trust in any lease, and shall also have the right to exercise any right at law or in equity which Trust could avail itself of in the enforcement of any lease. Trust agrees to cooperate in Gillen's attempts to enforce the terms of any lease.

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Whether or not there has been any default under the Loan Documents, Trust will not cancel, alter, amend, extend, renegotiate or sign any lease, addition or amendment thereto without the prior written consent of Gillen. Trust shall not collect any sums due under the lease more than 30 days in advance, and shall inform Gillen of any arrearage under the lease which remains in arrears for more than 60 days.

All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises shall be applied as follows:

(a) First, to reimbursement of Assignee for and of all expenses of: taking and retaining possession of the premises, managing the Premises and collecting the rents, issues, income and profits thereof; payment of taxes, charges, claims, assessments, water rents, other liens, and premiums for any insurance provided in the Mortgage.

(b) Second, to reimbursement of Assignee for and of all other sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under any of the Loan Documents, with interest thereon as provided therein;

(c) Third, to the payment of all accrued and unpaid interest on the principal sum of the Note;

(d) Fourth, to payment of the unpaid balance of the principal sum of the Note;

(e) Fifth, any balance remaining to Assignor, its successors and assigns.

The Bank and Trust of Arlington
Heights as Trustee of Trust No.

3708 dated 12/1/86, and not personally.

By: Anita D. Kraus
Anita D. Kraus, Asst.V.P. & Trust Officer

Attest: Leonidas Mata
Leonidas Mata, Asst. V.P. & Trust Officer

Agreed to and accepted by:

Thomas R. Gillen

Thomas R. Gillen

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS & LEASES

DATED 12/1/86 UNDER TRUST No. 3708

ASSIGNMENT OF RENTS is executed by THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of the said Trustee, nor as any admission that the said Trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that the Trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This instrument executed by THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS, as Trustee, solely the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or forced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, whether expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS, individually or as Trustee, shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants

SEE TRUSTEE'S RIDER ATTACHED HERETO

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EXHIBIT A

LOTS 13, 14, 15 AND 16 IN BLOCK 5 IN DUNTON & BIGSBY'S ADDITION TO ARLINGTON HEIGHTS BEING A SUBDIVISION OF THE WEST 960 FEET OF THE S.W. 1/4 OF THE S.E. 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

03-29-406-013 (13)
-014 (14)
-015 (15)
-016 (16)

GAO
[Signature]

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IN DUPLICATS

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IDENTIFIED No.	Registrar of Torts, Illinois HARRY BUS' ROSELL SANCHEZ
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LEGAL SERVICES

4821 W. Irving Park Road

Chicago, Ill. 60641

File No. 1651351

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