

# UNOFFICIAL COPY

ASSIGNMENT OF RENTS

0 3 0 2 0 5

3628518

TTC 124-14474-14 / 230405 (P.N.Y.)

KNOW ALL MEN BY THESE PRESENTS, that Main Bank, now known as Cole Taylor Bank/Main, a corporation organized and existing under the laws of Illinois, not personally but as Trustee under the provisions of a deed or deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated October 15, 1980, and known as Trust No. 80-1457 (the "Trust") in order to secure an indebtedness of One Million Eight Hundred Thousand and 00/100's Dollars (\$1,800,000.00) evidenced by a promissory note dated August 20, 1985, made by Main Bank, now known as Cole Taylor Bank/Main, not personally but as trustee, as hereinbefore indicated (said promissory note having been assumed by the undersigned), executed a mortgage dated as of August 20, 1985, mortgaging to Main Bank, now known as Cole Taylor Bank/Main (the "Bank"), the real estate legally described in Exhibit A attached hereto and made a part hereof and located in Cook County, Illinois; and that said real estate is now owned by the undersigned, and whereas said Bank is the holder of said mortgage and the promissory note secured thereby:

NOW THEREFORE, in order to further secure the aforementioned indebtedness and as part of the consideration of said transaction, the undersigned hereby assigns, transfers, and sets over unto said Bank, and/or 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, including, without limitation, a certain lease between the undersigned (as assignee of the Trust) and Castle Oldsmobile, Inc., dated as of August 20, 1985, 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 certain leases and agreements now existing upon the property hereinabove described.

The undersigned hereby irrevocably appoints the said Bank the agent of the undersigned for the management of said property, and does 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 name 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 said Bank may do.

It is understood and agreed that the said 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 said 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 understood and 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, and that until such a default the undersigned shall have the right to collect, use and enjoy all of the aforesaid rents.

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 undersigned 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 said Bank shall

3628518

BOX 332


UNOFFICIAL COPY

Property of Cook County Clerk's Office

have been fully paid, at which time this assignment and power of attorney shall terminate.

The failure of the Bank to exercise any right which it might exercise hereunder shall not be deemed a waiver by the Bank of its right of exercise thereafter.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed as of this 22nd day of June, A.D. 1987.

  
\_\_\_\_\_  
CLAYTON E. SONDAG

Property of Cook County Clerk's Office

3628518

UNOFFICIAL COPY

Property of Cook County Clerk's Office

1/1/2000



UNOFFICIAL COPY

01/08/20

Property of Cook County Clerk's Office

UNOFFICIAL COPY

0 3 6 2 8 5 1 8

EXHIBIT A

Lot 128 to 141 inclusive and Lots 156 to 169 inclusive (except the West 4 feet of Lots 156 to 159) in Dempster Waukegan Road Subdivision of Lots 1 and 2 of Owner's Subdivision in the South 1/3 of the South 1/2 of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

All of Lots 142 and 143 and the East 19 feet of Lot 144, in Dempster and Waukegan Road Subdivision of Lots 1 and 2 in Owner's Subdivision in south 1/2 of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian (except that part of said lots taken for the widening of Dempster Street) in Cook County, Illinois.

Common Address: 8833 Waukegan Road, Morton Grove, Illinois.

- P-I-N # 10-18-321-035-0000 -- <sup>data</sup> 135
- 10-18-321-036-0000 -- 136
- 10-18-321-047-0000 -- 143
- 10-18-321-048-0000 -- 142
- 10-18-321-049-0000 -- 143
- 10-18-321-050-0000 -- 131
- 10-18-321-052-0000 -- 138
- 10-18-321-054-0000 -- 144

This document prepared by and to be returned to

Carol L. Gloor, AAL  
c/o Cole Taylor Bank/Drovers  
1542 W. 47th Street  
Chicago, Illinois 60609

3628518

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

9963366  
13781  
IN...

a

...

3628518

1967 JUN 28 PM 2:57  
HARRY 'BUS' YURELL  
REGISTRAR

IDENTIFIED  
628518  
Registry of Foreign Titles  
HARRY 'BUS' YURELL  
TICOR

TICOR TITLE INSURANCE  
69 WEST WASHINGTON STREET  
CHICAGO, ILLINOIS 60602  
BOX

STI 230405