

UNOFFICIAL COPY
National Security Bank of Chicago, 1030 W. Chicago Avenue

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage, or after the declaration of foreclosure of said Trust Deed or Mortgage, or before or after the sale of the real estate and premises hereinafter described, together with all documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinafter described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, betterments and improvements to the said real estate and premises as may seem fit, including lease for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense 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 Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee 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 Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

(1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided; (2) interest accrued and unpaid on the said note or notes; (3) the principal of said note or notes from time to time remaining outstanding and unpaid; (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and (5) the balance, if any, to the Assignor.

This assignment shall not become operative until a default exists in the payment of principal of interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

and recorded in the Recorder's Office or Registered in the Office of the Registrar of Titles of the above named County, conveying the real estate and premises hereinafter described. This instrument shall remain in full force and effect until said loan and the interest thereon, and all other costs and charges which may have accrued or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

as Trustee or Mortgagee dated May 8, 1989

ROBERT E. GUTHRIE certain loan secured by Mortgage or Trust Deed to

Dollars and interest upon a

This instrument is given to secure payment of the principal sum of FOUR HUNDRED THOUSAND AND NO/100

Property Address: 16 - 26 South Aberdeen Street, Chicago, III 60607
Permanent Index Number: 17-17-201-006-0000
IN COOK COUNTY, ILLINOIS
NORTH LINE OF THE SOUTH 1/2 OF LOT 31 IN HAYES SUBDIVISION AFORESAID), WEST 0.44 FEET OF LOT 32 LYING SOUTH OF THE EASTERLY EXTENSION OF THE 32 AND 37 IN HAYES SUBDIVISION AFORESAID), (EXCEPT THAT PART OF THE WEST ARCADE PLACE, LYING SOUTH OF AND ADJACENT THE SOUTH LINE OF LOTS MERIDIAN (EXCEPTING AND RESERVING THEREFROM ALL THAT PART OF VACATED OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL LOTS 32 THROUGH 37, BOTH INCLUSIVE, IN HAYES SUBDIVISION OF BLOCK 2

and State of Illinois, and described as follows, to wit: income, and profits thereon, into the Assignee herein, all relating to the real estate and premises situated in the County of Cook to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, following described real estate and premises to which the beneficiaries of Assignee's said trust may be entitled; it being the intent on hereof the powers hereby granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the Assignor may hereafter make or agree to, or which may be made or agreed to by the Assignee under possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of

NATIONAL SECURITY BANK OF CHICAGO (hereinafter called the Assignee),

known all Men by these Presents, that LASALLE NATIONAL BANK, a National Banking Association, of Chicago, Illinois, not personally but as Trustee under the provisions of a Deed of Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated December 4, 1987 and known as its trust number 10-3519709

called Assignor) 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

Chicago, Illinois May 8, 1989

72-35-795 A2 7459 ZAVACKI

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ASSIGNMENT OF RENTS

Handwritten mark

UNOFFICIAL COPY

221.91.2L #9
Box No. **BOX 359**

Assignment of Rents

LASALLE NATIONAL BANK

10:2 AM OCT 17 1931
CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

IDENTIFIED
3833132
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LASALLE NATIONAL BANK
135 SOUTH LASALLE STREET
CHICAGO, ILLINOIS 60690

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OFFICIAL SEAL
Harriet Deneswicz
Notary Public, State of Illinois
My Commission Expires Oct. 30, 1931

My commission expires _____
Notary Public
day of _____ 1931
Given under my hand and Notarial Seal this _____ day of _____

names are subscribed to the foregoing instrument as such _____
Assistant Secretary of said bank, personally known to me to be the same persons whose
names are subscribed to the foregoing instrument as such _____
acknowledged that they signed and delivered the said instrument as their own free and voluntary act,
and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the
said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate
seal of said Bank, did affix the said corporate seal of said Bank for the uses and purposes therein set
forth.

THAT William H. Dillon
Vice President of LASALLE
NATIONAL BANK, and

a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY,
COUNTY OF COOK
STATE OF ILLINOIS

By [Signature]
Assistant Secretary
LASALLE NATIONAL BANK, As Trustee as aforesaid, and not personally
By [Signature]
Assistant Secretary

THIS ASSIGNMENT OF RENTS, is executed by Lasalle National Bank, not personally but as Trustee as aforesaid, in the exercise of the
power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or Mortgage or in said Note or
Notes contained shall be construed as creating any liability of Lasalle National Bank personally to pay the said Note or Notes or any interest
thereon, or any indebtedness accruing thereunder or hereunder, or to perform any agreement or covenant either express or
implied herein or therein contained, all such liability, if any, being expressly waived by Assignee and by anyone now or hereafter claiming
any right or security hereunder. So far as Lasalle National Bank, personally, is concerned, the Assignee hereunder or the legal holder or
holders of said Note or Notes and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall
look solely to the trust property herein described and to the terms hereby assigned for the payment thereof, by the enforcement of the lien
hereby and by said Trust Deed or Mortgage created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.
IN WITNESS WHEREOF, said party of the first part as Trustee as aforesaid and not personally has caused its corporate seal to be hereunto
affixed, and has caused its name to be signed to these presents by its [Signature] Vice President and attested by its Assistant
Secretary the day and year first above written.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the
benefit of the respective executor, administrators, legal representatives, successors and assigns of each of the parties hereto.
The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, provisions and
conditions of this agreement, or any period of time, at any time or times, shall not be construed or deemed to be a waiver of any rights under
the terms hereof but said Assignee or the agents, attorneys, successors or assigns of the Assignee shall have full right, power and authority to
enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers hereunder, at any time or times that
shall be deemed fit.
The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

(SPINELLI & K...)
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