

THIS ASSIGNMENT made as of March 5, 1990 by First Midwest Bank/Chicago, National Association, not personally, but as Trustee under Trust Agreement dated February 7, 1990, and known as Trust No. 5342 ("Borrower") to FIRST MIDWEST BANK/BUFFALO GROVE, NATIONAL ASSOCIATION (hereinafter called the "Mortgagee" or "First Midwest Bank/Buffalo Grove, National Association").

WHEREAS, Borrower has given to FIRST MIDWEST BANK/BUFFALO GROVE, N.A. its promissory note (the "Note") in the principal sum of Three hundred seventy thousand and 00/100 (\$370,000.00);

WHEREAS, Borrower has further delivered its mortgage (the "Mortgage") to secure the Note, which Mortgage conveys the premises (the "Premises") described in Exhibit A hereto; and

WHEREAS, Borrower (hereinafter sometimes called the "undesignated") is desirous of further securing the Note.

NOW, THEREFORE, the undersigned, for and in consideration of the presents and the mutual agreements herein contained and as further and additional security to the Mortgage, and in consideration of the sum of Ten and 00/100 DOLLARS (\$10.00) to the undersigned in hand paid, the receipt whereof is hereby acknowledged, do hereby sell, assign and transfer unto the Mortgagee all leases of the Premises, or any part thereof, together with all the rents, leases and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may have been agreed to by the mortgagee under the powers herein granted, together with all guarantees of any of the foregoing, it being the intention hereby to establish and absolute transfer and assignment of all the said leases and agreements and all the avals thereof, to the Mortgagee, and Borrower does hereby to assign the Mortgage (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms, in its discretion as it may determine, and to collect all of said avals, rents, leases and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and power and subject to same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

The undersigned represents and agrees that no rent has been or will be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the undersigned. The undersigned waives any right of set-off against any person in possession of any portion of the Premises. The undersigned agrees not to make any other or further assignment of the rents or profits or leases prior to the release of this Assignment.

The undersigned agrees and represents unto Mortgagee, its assigns as follows:

(1) attached as Exhibit "B" is a schedule of all leases existing as of the present date with respect to the Premises or part thereof (the "current leases"); all amendments to the current leases are designated on the aforesaid schedule; the undersigned is the sole owner of the entire lessor's interest in the current leases;

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Name of Tenant

Date of Lease

Schedule of Leases

EXHIBIT B

UNOFFICIAL COPY

Prop address 300-306 West Kensington  
Chicago, IL 60605

Prop. by: Trust of Mrs. & Mrs. Bunnell  
555 W. Bunnell Ave.  
Buffalo Grove, IL 60089

08-16-204-003-0000  
08-16-204-004-0000  
08-16-204-005-0000  
08-16-204-006-0000

Property of Cook County Clerk's Office

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Exhibit A  
Lots 7 and 10 in Martin's Subdivision of part of Lot 7 in Subdivision of Joseph A. Barme's Farm in Section 16, Township 41 North, Range 11, East of the Third Principal Meridian according to the plat thereof registered in the Registrar of Titles of Cook County, Illinois on December 9, 1953 as Document No. LR1639274.

In any case in which under the provisions of the Mortgage the Mortgagee has a right to institute foreclosure proceedings, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after sale thereunder, forthwith, upon demand of the Mortgagee, the underwriter agrees to surrender to the Mortgagee and the

Although it is the intention of the parties that this assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it herein until and unless one of the following events shall occur, which shall constitute Events of Default hereunder: default shall be made in the payment of interest or observance of any of the agreements or conditions in the Mortgage or default shall be made in the performance or observance of any of the conditions or agreements hereunder or a default in any instrument now or at any time accruing the Note or the debt evidenced thereby or by any extension thereof, and, in each instance, all applicable grace periods, if any, shall have expired, and nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note and Mortgage or any other instrument herein mentioned.

The underwriter further agrees to execute and deliver immediately upon the request of the Mortgagee, all such further assignments and assignments in the premises as the Mortgagee shall from time to time reasonably require.

Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted to the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the underwriter.

(11) If so requested by the Mortgagee after default under the current lease, the underwriter shall enforce any one or several of the current leases and all remedies available to the underwriter against the lessee therein named.

(12) The underwriter or the beneficiary of the underwriter shall perform all of the underwriter's covenants and agreements as lessor under each of the current leases and shall not suffer or permit to occur, any release of liability of the lessee therein, or any right of the lessee therein to withhold payment of rent;

(13) The underwriter shall not hereafter terminate, modify or amend any of the current leases or any of the terms thereof without the prior written consent of Mortgagee and any attempted termination, modification or amendment of said leases, or any one of them, without such written consent shall be null and void;

(14) If any of the current leases provides for the abatement of rent during repair of the demised premises by reason of fire or other casualty, the underwriter shall furnish rental insurance to Mortgagee in amount and form and written by insurance companies as shall be satisfactory to Mortgagee;

(15) The current leases are valid and enforceable in accordance with their terms and shall remain in full force and effect irrespective of any merger of the interest of lessor and lessee thereunder;

(16) No default exists on the part of the lessor or lessee named in the covenants, provisions or agreements herein contained and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the current leases; no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the current leases; no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the current leases; no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the current leases;

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(3)

(d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure sale.

(c) To the payment of all repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Premises, including, without limitation, the cost from time to time of installing or replacing such fixtures, furnishings and equipment therein, and of placing the Premises in such condition as will, in the reasonable judgment of the Mortgagee, make it readily rentable;

(b) To the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

(a) To the payment of the operating expenses of the Premises, including cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents), and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases, establish claim for damages, if any and premiums on insurance heretofore authorized;

The Mortgagee in the exercise of the rights and powers conferred upon it by this assignment shall have full power to use and apply the aforesaid rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee may determine:

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any lease or rental agreement relating to the Premises, and the underwriter shall and does hereby agree to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any lease or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases. Should the Mortgagee incur any such liability, loss or damage, under said leases or under or by reason of the assignment thereof, or in the defense of any claims or demands the underwriter agrees to reimburse the Mortgagee for the amount thereof, including direct costs, direct expenses and reasonable attorney's fees, immediately upon demand.

Mortgagee shall be entitled to take actual possession of the Premises or any part thereof personally, or by its agents or attorneys, and Mortgagee in its discretion may, with or without force and with or without process of law, enter upon and take and maintain possession of all or any part of the Premises, together with all the documents, books, records, papers and accounts of the underwriter or then owner of the Premises relating thereto, and may exclude the underwriter, its agents or servants, wholly therefrom and may as attorney in fact or agent of the mortgagee, or in its own name as mortgagee and under the powers herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such manner, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the aforesaid rents, issues and profits of the Premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, and with full power to cancel or terminate any lease or sublease for any cause or on any ground which would entitle the underwriter to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the Mortgagee or subordinated to the lien thereof, to make all necessary or proper repairs and improvements to the Premises that may seem judicious, in its discretion, to insure and reimburse the name for all risks incidental to Mortgagee's possession, operation and management thereof and to receive all such aforesaid rents, issues and profits.

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The undersigned further specifically and irrevocably authorizes and instructs each and every present and future lessee or tenant of the whole or any part of the Premises to pay all unpaid rental agreed upon in any tenancy to the Mortgagee upon receipt of demand from said Mortgagee to pay the same.

It is understood and agreed that the provisions set forth in the assignment herein shall be deemed a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in any instrument securing the Note, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors and assigns (including successors by consolidation) of the undersigned, and any party or parties holding any right, title or interest in the the Premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgement or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness may be until the indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the property, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

This Assignment is executed by not personally but solely as Trustee, as aforesaid. All covenants and conditions to be performed hereunder by are undertaken by it solely as Trustee as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against by reason of any of the covenants, statements, representations or warranties contained in this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Assignment as of the 5th day of March, 1990.

First Midwest Bank/Illinois, National Association, not personally, but as Trustee as aforesaid

By: 

Title: Vice President & Trust Officer  
SEE TRUSTEE'S RIDER ATTACHED HERETO  
AND MADE A PART HEREOF.

Attest:



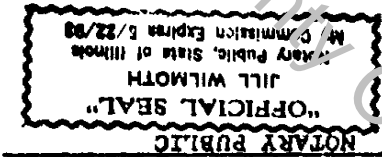
Title: Assistant Secretary



THIS ASSIGNMENT OF RENTS IS EXECUTED BY FIRST MIDWEST BANK/ILLINOIS, NATIONAL ASSOCIATION, TRUSTEE ONLY. It is expressly understood and agreed by the parties hereto, anything contained 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 is executed by FIRST MIDWEST BANK/ILLINOIS, NATIONAL ASSOCIATION, as Trustee, solely in 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 enforced 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 either expressed or implied, all such liability, if any, being expressly waived and released by the mortgage or holder 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 FIRST MIDWEST BANK/ILLINOIS, NATIONAL ASSOCIATION, individually or as Trustee, shall have no obligation to see to their performance or nonperformance 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 their covenants herein contained.

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My Commission Expires:

Jill Wilmoth  
NOTARY PUBLIC

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 5th day of March A.D. 1990.

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that William R. Schindler, Trust Officer of FIRST MIDWEST BANK/ILLINOIS, NATIONAL ASSOCIATION, and Stewart C. Hutchinson, Jr., the attending assistant secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and the attending Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, of said Bank, for the uses and purposes therein set forth; and the said attesting Trust Officer 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 instrument as his own and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

STATE OF ILLINOIS,  
COUNTY OF LAKE,  
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