

UNOFFICIAL COPY

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2002-01-30 09:50:51

Cook County Recorder 25.00



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THIS INSTRUMENT WAS PREPARED BY:

Esther Hartan
500 W. Madison
Chicago, IL 60661

LOAN#: 010096887

ASSIGNMENT OF RENTS



Real Estate Group
500 West Madison
Chicago, Illinois 60661
Telephone (1 312 627 3900)

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KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

LASALLE BANK NATIONAL ASSOCIATION

CYC-CLK

of the City of Chicago County of cook and State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated MAY 21, 1973 and known as Trust No. 46047, in consideration of a loan in the amount of NINE HUNDRED FIFTY THOUSAND AND NO/100-----

----- dollars (\$ 950,000.00)
evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto Citibank, Federal Savings Bank, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the Lender), all rents, issues and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

LOTS 24 AND 25 IN BLOCK 24 IN RAVENSWOOD GARDENS, A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTHEAST OF SANITARY DISTRICT RIGHT OF WAY, EXCEPT THE RIGHT OF WAY OF NORTHWESTERN ELEVATED RAILROAD, IN COOK COUNTY, ILLINOIS.

PIN: 13-13-203-019-0000

NO ABSTRACT

more commonly known as:

2612-16 W. Leland Avenue
Chicago, IL 60625

BOX 333-CTY

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Property of Cook County Clerk's Office

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IT IS UNDERSTOOD AND AGREED THAT THE LENDER WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Lender, whether such leases or agreements may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Association under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Association assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and 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 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 Lender may do.

It is understood and agreed that the Lender may use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Lender may do by virtue hereof. This assignment shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto 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 Lender shall be fully paid, at which time this assignment shall terminate.

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

THIS ASSIGNMENT is executed by the undersigned Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee in its individual corporate capacity, but as covenants, undertakings and agreements of the Trustee acting solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the Trustee in its individual corporate capacity, or against any agent or employee of the said Trustee, on account hereof, or on account of any covenant, undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holders hereof, and by all persons claiming by or through or under said parties or holders, and any of said parties or holders shall look solely to the real estate herein described, and the avails, issues and profits thereof or therefrom.

IN WITNESS WHEREOF, LASALLE BANK NATIONAL ASSOCIATION not personally but as Trustee as aforesaid, has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its

Secretary this

Day of January 22nd, 2002

TRUSTEE: LASALLE BANK NATIONAL ASSOCIATION

not personally, but as trustee as aforesaid

ATTEST **Attestation not required by LaSalle Bank National Association Bylaws**

By: _____

Its: _____

By: Reta A. Edwards

Its: **TRUST OFFICER**

20120851

STATE OF ILLINOIS

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COUNTY OF

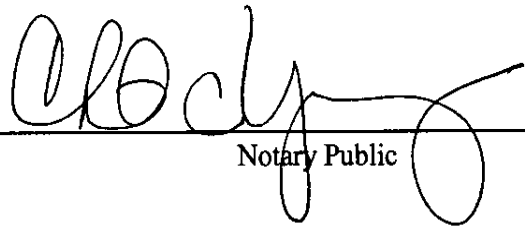
) SS:
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I, _____, a Notary Public in and for the said County in the State aforesaid,
Do HEREBY CERTIFY THAT _____, personally known
to me to be the **RETA A. EDWARDS** President and **TRUST OFFICER** Secretary
respectively of
in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and
acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and
voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and caused
the corporate seal of said corporation to be thereto affixed.

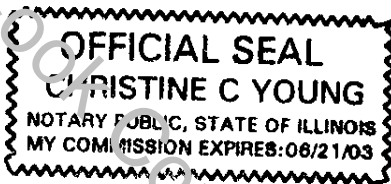
GIVEN under my hand and Notarial Seal this 23rd day of JANUARY . 2002

My Commission Expires:

6-21-03



Notary Public



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