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2003-02-05 11:22:14
Cook County Recorder 30.50



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HAD

THIS INSTRUMENT WAS PREPARED BY:

Tanny Terrell
500 W. Madison
Chicago, IL 60661

02-1041

LOAN#: 010097501

ASSIGNMENT OF RENTS



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

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

SEAWAY NATIONAL BANK

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 DECEMBER 12, 1995 and known as Trust No. 199515, in consideration of a loan in the amount of

TWO HUNDRED TWENTY THOUSAND AND NO/100-----

----- dollars (\$220,000.00)

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:

LOT 31 (EXCEPT THE WEST 13 FEET THEREOF) AND ALL OF LOT 32 AND THE WEST 4 1/2 FEET OF LOT 33 IN BLOCK 4 IN ROSS SUBDIVISION OF THE NORTH HALF OF THE NORTH EAST QUARTER OF THE SOUTH EAST QUARTER OF SECTION 23, TOWNSHIP 38, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE EAST 256 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PIN #20-23-402-011-0000

more commonly known as:

1422 -1424 E. 67th Place
Chicago, IL 60637

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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.

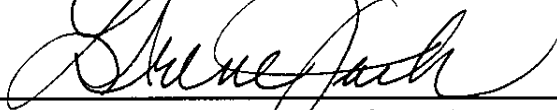
THIS ASSIGNMENT is executed by the undersigned Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and 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, SEAWAY NATIONAL BANK 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

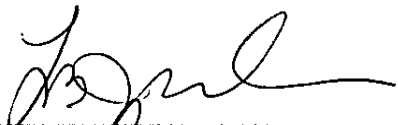
Secretary this

Day of January 16th, 2003

TRUSTEE: SEAWAY NATIONAL BANK


not personally, but as trustee as aforesaid

ATTEST

By: 

Its: VICE PRESIDENT

By: L. IRONE JACKSON

Its: TRUST OFFICER

EXONORATION PROVISION RESTRICTING ANY LIABILITY OF THE TRUSTEE IS ATTACHED BY RIDER, AND IS EXPRESSLY MADE PART OF ORIGINAL DOCUMENTS HEREOF

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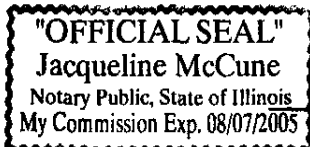
STATE OF ILLINOIS)

COUNTY OF)

SS:

I, Jacqueline McCune, a Notary Public in and for the said County in the State aforesaid,
 Do HEREBY CERTIFY THAT L. IRENE JACKSON, personally known
 to me to be the TRUST OFFICER ~~President~~ and LOIS B. Jenkins ~~Secretary~~ vice President
 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 2003



My Commission Expires:

August 7, 2005

Jacqueline McCune
 Notary Public

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Property of Cook County Clerk's Office

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EXONERATION RIDER

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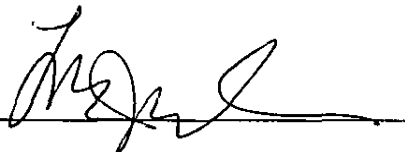
This instrument is executed by **Seaway National Bank of Chicago**, not personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and any obligations or liabilities of **Seaway National Bank of Chicago**, arising hereunder shall be payable only out of the assets of the Trust estate held under the Land Trust, including, but not limited to, the property. No personal liability shall be asserted or be enforceable against **Seaway National Bank of Chicago**, and nothing contained herein shall be construed as creating any liability on **Seaway National Bank of Chicago** personally to perform any covenants or with regard to any representation warranty or indemnity contained herein, because or in respect of this instrument or the making, issue, transfer or enforcement hereof, all such personal liability of **Seaway National Bank of Chicago**, if any, being expressly waived by Lender; but nothing in the preceding portions of the paragraph shall be construed in any way as to affect or impair the remedies of Bank against the Land Trust as provided in the Mortgage and other Loan Documents in accordance with the terms and provisions contained therein, or to in any way restrict or limit Bank's absolute right to enforce personal liability against any Co-Indemnitor hereunder. All representations and warranties are those of the **Trust Beneficiaries** only and the Trustee assumes no responsibility for the truth or accuracy thereof.

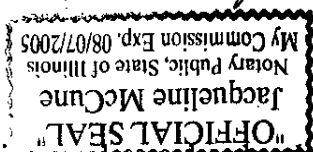
This instrument is executed by the undersigned **Not Personally, But Solely As Trustee**, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by the undersigned are undertaken by it **Solely as Trustee** as aforesaid, and not individually, and no personal liability shall be asserted or enforceable against the undersigned by reason of anything contained in said instrument, or in any previously executed documents whether or not executed by said undersigned either individually or as Trustee as aforesaid, relating to the subject matter or the foregoing agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder.

Seaway National Bank of Chicago
As Trustee Under Trust Agreement Dated

12-12-95, # 199515
Not Personally, But Solely As Trustee

ATTEST:





Date: 1-23-2003

Given under my hand and seal this 23rd day of JANUARY, 2003

Jacqueline McCune
Notary Public
My Commission Expires: 8-7-2005