UNOFFICIAL COPY

@HE 23017554671C

Eugene "Gene" Moore Fee: \$42.00 Cook County Recorder of Deeds Date: 08/19/2003 11:50 AM Pg: 1 of 10

WHEN RECORDED MAIL TO:

Community
Bank-Wheaton/Glen Ellyn
Attn. Loan Operations
P.O. Box 1386
Wheaton, IL 60/637-1386

FOR RECORDER'S USE ONLY

This Assignment of Rents prepared by:

Judy A. Anetsberger, Loan Administrative Assistant Community Bank-Wheaton/Glen Ellyn 100 N Wheaton Avenue Wheaton, in 30187

ASSIGNMENT OF BENTS

* and not personally

THIS ASSIGNMENT OF RENTS dated August 8, 2003, is made ecc executed between LaSalle Bank National Association, as Trustee under Trust Agreement No. 4481, dated February 19, 1979, whose address is 139 N. Cass Avenue, Westmont, IL 60559 (referred to below as "Granto:") and Community Bank-Wheaton/Glen Ellyn, whose address is 100 N Wheaton Avenue, Wheaton, IL 60187 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Cook County, State of Illinois:

See attached Exhibit "A"

The Property or its address is commonly known as 175 E. Delaware, Chicago, IL 60611. The Property tax identification number is 17-03-220-020-1079

REVOLVING LINE OF CREDIT. Specifically, in addition to the amounts specified in the Indebtedness definition, and without limitation, this Assignment secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to we under the Credit Agreement, but also any future amounts which Lender may advance to we under the Credit Agreement within twenty (20) years from the date of this Assignment to the same extent as if such future advance were made as of the date of the execution of this Assignment. The revolving line of credit obligates Lender to make advances to we so long as we complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in either the Indebtedness paragraph or this paragraph, shall not exceed the Credit Limit as provided in the Credit



1/2

0323142350 Page: 2 of 10

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Loan No: 8545006904 (Continued) Page 2

Agreement. It is the intention of Grantor and Lender that this Assignment secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided in this Assignment and any intermediate balance.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF US AND GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

OUR WAIVERS AND PESPONSIBILITIES. Lender need not tell us about any action or inaction Lender takes in connection with this Assignment. We assume the responsibility for being and keeping informed about the Property. We waive any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in realizing upon the Property. We agree to remain liable under the Credit Agreement with Lender no matter what action Lender takes or fails to take under this Assignment.

PAYMENT AND PERFORMANCE. Excercas otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to coter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay

0323142350 Page: 3 of 10

UNOFFICIAL C

ASSIGNMENT OF RENTS (Continued)

Page 3 Loan No: 8545006904

all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name of in Grantor's name, to rent and manage the Property, including the collection and application of Rems.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor furthe purposes stated above.

No Requirement to Act. Ler der shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Credit Agreement rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebteurless when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Credit Agreement, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if cormitted by applicable law.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by us, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is to ced to remit the amount of that payment (A) to our trustee in bankruptcy or to any similar person under any feogral or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any jourt or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation us), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the Indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Assignment.

LENDER'S EXPENDITURES. If Grantor fails (A) to keep the Property free of all taxes, liens, security interests, encumbrances, and other claims, (B) to provide any required insurance on the Property, or (C) to make repairs to the Property then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests in the Property, then Lender on Grantor's behalf may, but is not required to, take any action that Lender believes to be appropriate to protect Lender's interests. All expenses incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the

0323142350 Page: 4 of 10

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Loan No: 8545006904 (Continued) Page 4

Credit Agreement and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Credit Agreement; or (C) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. The Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of any default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had if any of the following happen: (A) Grantor commits fraud or makes a material misrepresentation at any time in connection with the Credit Agreement. This can include, for example, a false statement about our or Grantor's income, assets, liabilities, or any other aspects of our or Grantor's financial condition. (B) We do not meet the repayment terms of the Credit Agreement. (C) Grantor's action or inaction adversely affects the collateral or Lender's rights in the collateral. This can include, for example, falces to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a senior lien on the dwelling for provibited purposes.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to us or Grantor, to take possession of the Property and collect the Rents, including amour is past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedrices. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section, above. If the Rents are collected by Lender, then Grantor irrevocably designated lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond in permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Election of Remedies. All of Lender's rights and remedies will be cumulative and may be exercised alone or together. An election by Lender to choose any one remedy will not bar Lender from using any other remedy. If Lender decides to spend money or to perform any of Grantor's obligations under this Assignment, after Grantor's failure to do so, that decision by Lender will not affect Lender's right to declare Grantor in default and to exercise Lender's remedies.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any

0323142350 Page: 5 of 10

UNOFFICIAL C

ASSIGNMENT OF RENTS (Continued)

Page 5 Loan No: 8545006904

time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Credit Agreement rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

What is written in this Assignment and in the Related Documents is Grantor's entire Amendments. agreement with Lender concerning the matters covered by this Assignment. To be effective, any change or amendment to this assignment must be in writing and must be signed by whoever will be bound or obligated by the change of amendment.

Caption Headings. Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

Governing Law. This Assignment will be governed by and interpreted in accordance with federal law and the laws of the State of Illinois. This Assignment has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of DuPage County, State of Illinois.

Joint and Several Liability. All obligations of us and Grantor under this Assignment shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to us shall mean each and every us. This means that each vs and Grantor signing below is responsible for all obligations in this Assignment.

Merger. There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Interpretation. (1) In all cases where there is more than one Borrov er or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a laws uit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lenger need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

No Waiver by Lender. Grantor understands Lender will not give up any of Lender's rights under this Assignment unless Lender does so in writing. The fact that Lender delays or omits to exercise any right will not mean that Lender has given up that right. If Lender does agree in writing to give up one of Lender's rights, that does not mean Grantor will not have to comply with the other provisions of this Assignment. Grantor also understands that if Lender does consent to a request, that does not mean that Grantor will not have to get Lender's consent again if the situation happens again. Grantor further understands that just because Lender consents to one or more of Grantor's requests, that does not mean Lender will be required to consent to any of Grantor's future requests. Grantor waives presentment, demand for payment, protest, and notice of dishonor.

Notices. Any notice required to be given under this Assignment shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses

0323142350 Page: 6 of 10

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

Loan No: 8545006904 (Continued)

Page 6

shown near the beginning of this Assignment. Any person may change his or her address for notices under this Assignment by giving formal written notice to the other person or persons, specifying that the purpose of the notice is to change the person's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors. It will be Grantor's responsibility to tell the others of the notice from Lender.

Powers of Attorney. The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

Severability. If a court finds that any provision of this Assignment is not valid or should not be enforced, that fact by itself will not mean that the rest of this Assignment will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Assignment even if a provision of this Assignment may be found to be invalid or unenforceable.

Successors and Assigns. Subject to any limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waive Jury. All parties to this Assignment hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any part, against any other party.

WAIVER OF HOMESTEAD EXEMPTION. Grantor her by releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Assignment.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment:

Assignment. The word "Assignment" means this Assignment of Rents, as this Assignment of Rents may be amended or modified from time to time, together with all exhibits and schedules attached to this Assignment of Rents from time to time.

Credit Agreement. The words "Credit Agreement" mean the credit agreement dated August 8, 2003, with credit limit of \$100,000.00 from us to Lender, together with all renewals of extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 4.000% per annum. If the index increases, the payments tied to the index, and therefore the total amount secured hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and shall begin on, the commencement date indicated for the applicable payment stream. Notwithstanding the foregoing, the variable interest rate or rates provided for in this Assignment shall be subject to the following minimum and maximum rates. NOTICE: Under no circumstances shall the interest rate on this Assignment be less than 4.000% per annum or more than (except for any higher default rate shown below) the lesser of 15.000% per annum or the maximum rate allowed by applicable law.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section of this Assignment.

Grantor. The word "Grantor" means LaSalle Bank National Association, as Trustee under Trust Agreement No. 4481, dated Febraury 19, 1979.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Credit Agreement or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Credit Agreement or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or

0323142350 Page: 7 of 10

Page 7

UNOFFICIAL CO

ASSIGNMENT OF RENTS (Continued)

Loan No: 8545006904

expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment.

Lender. The word "Lender" means Community Bank-Wheaton/Glen Ellyn, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Credit Agreement.

Property. The word "Property" means all of Grantor's right, title and interest in and to all the Property as described in the "Assignment" section of this Assignment.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Tients" means all of Grantor's present and future rights, title and interest in, to and under any and all present and future leases, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived or to be derived from such leases of every kind and nature, whether due now o later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

GRANTOR'S LIABILITY This Assignment is executed by Grantor, not personally but as Trustee as provided above in the exercise of the power and the authority conferred upon and vested in it as such Trustee (and Grantor thereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing in this Assignment or in the Note shall be construed as creating any liability on the part of Grantor personally to pay the Note or any interest that may accrue thereon, or any other Indebtedness under this Assignment, or to perform any covenant either express or implied contained in this Assignment, all such liability, if any, being expressiv waived by Lender and by every person now or hereafter claiming any right or security under this Assignment, and that so far as Grantor and its successors personally are concerned, the legal holder or holders of the Note and the owner or owners of any Indebtedness shall look solely to the Property for the payment of the Note and indebtedness, by the enforcement of the lien created by this Assignment in the manner provided in the Note and herein or by action to enforce the personal liability of any guarantor.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT. THIS DOCUMENT IS EXECUTED ON AUGUST 8, 2003. Office

GRANTOR:

LASALLE BANK NATIONAL ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT NO. 4481, DATED FEBRAURY 19, 1979 and not personally

The terms and conditions contained in this instrument to the contrary notwithstanding this instrument is subject to the provisions of the Trustee's Exculpatory Rider attached hereto and, made a part hereof

0323142350 Page: 8 of 10

UNOFFICIAL COPY ASSIGNMENT OF RENTS

Loan No: 8545006904	(Continued)	Page 8
	TRUST ACKNOWLEDGMENT	
STATE OF		
COUNTY OF Dulage) ss 	
On this 1/4 day o	f August 2003 before	GI
trust that executed the Assignment act and deed of the trust, by author and purposes therein mentioned, and in fact executed the Assignment By College	ury 19, 1979, and known to me to be an authority set forth in the trust documents or, by autond on oath stated that he or she is authorized on behalf of the trust. Residing at	norized trustee or agent of the to be the free and voluntary
LASER PRO Lending, Ver. 5	. 21.50.002 Copt. Havland Financial Solutions, Inc. 1997, 2003. All Riv. Asserved IL R.ICFILPLIGIA.FC T	R-349 PR-2
	Corts	Office

0323142350 Page: 9 of 10

UNOFFICIAL COPY

UNIT NUMBER 4901 OF THE 175 EAST DELAWARE PLACE CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCELS OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

PARTS OF THE LAND, PROPERTY, AND SPACE BELOW, AT AND ABOVE THE SURFACE OF THE EARTH, LOCATED WITHIN THE BOUNDARIES PROJECTED VERTICALLY UPWARD AND DOWNWARD FROM THE SURFACE OF THE EARTH, OF A PARCEL OF LAND COMPRISED OF LOT 17 (EXCEPT THE EAST 16 FEET THEREOF) AND ALL OF LOTS 18 TO 28. INCLUSIVE, IN LAKE SHORE DRIVE ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCKS 14 AND 20 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO LOTS 1 TO 4. (NILUSIVE, IN COUNTY CLERK'S DIVISION OF THE WEST 300 FEET OF THAT PART OF LOTS 16, 17, 18, AND 19 OF BLOCK 14 LYING EAST OF THE LINCOLN PARK BOULEVARD IN THE CYMAL TRUSTERS' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNT .. ILLINOIS, CONVEYED BY DEED DATED JULY 27, 1973 AND RECORDED IN THE OPFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON JULY 30, 1973 AS DOCUMENT NUMBER 22418957, FROM JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, A CORPORATION OF MASSACHUSETTS, TO LA SALLE NATIONAL BANK, A A NATIONAL BANKING ASSOCIATION, NOT INDIVIDUALLY, BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 15, 1973 AND WOWN AS TRUST NUMBER 45450; WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP, EASEMENTS, COVENANTS AND RESTRICTIONS AND BY LAW: FOR 175 EAST DELAWARE PLACE, CHICAGO ILLINOIS, MADE BY LA SALLE NATIONAL BANK, A A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 15 1973 AND KNOWN AS TRUST NUMBER 45450, AND RECORDED ON AUGUST 10. 1973 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 22434263; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING) FROM SAID PARCEL ALL THE PROPERTY AND SPACE FINE.

ORGANICA

ORGANICA COMPRISING ALL THE UNITS THEREOF AS DFFINED AND SET FORTH IN THE DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS

0323142350 Page: 10 of 10

UNOFFICIAL COPY

LASALLE BANK NATIONAL ASSOCIATION LAND TRUST DEPARTMENT RIDER – ASSIGNMENT OF RENTS

RIDER ATTACHED TO AND MADE A PART OF ASSIGNMENT OF RENTS DATED 8-8-03 UNDER TRUST NO. 4481

This Assignment of Rents is executed by LaSalle Bank National Association, not personally but as trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein 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 said trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LaSalle Bank 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, undertaking or agreement herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly vaived and released by the mortgagee or holder or holders 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 LaSalle Bank National Association, individually or as trustee, shall have no obligation to see to the performance or nonperformance of any of the covenant; or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemraty, defend title nor is it responsible for any environmental damage. no personal liability shall be asserted or be enforceable against LaSalle Bank National Association by reason of any of the terms, provisions, stipulations, covenants, indemnifications, warranties and/cr statements contained in this instrument.