

UNOFFICIAL COPY

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1999-12-22 11:37:13
Cook County Recorder 55.00



09185525

THIS INSTRUMENT WAS PREPARED BY: Tanny Terrell
Loan #010095750

ASSIGNMENT OF RENTS

MAIL TO
CITIBANK

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

Property of Cook County Clerk's Office

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, BANCO POPULAR 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 29, 1997 and known as Trust No.26597, in consideration of a loan in the amount of FOUR HUNDRED FIFTY THREE THOUSAND AND NO/100 DOLLARS (\$453,000.00) 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 149 AND 150 IN CREIGHTON'S ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #13-16-230-031-0000

more commonly known as: 4401-13 N. LaCrosse - 4822 W. Montrose Avenue, Chicago, IL 60630

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.

BOX 333

Not Abstract etc #7838631/99079473 LMO LMO LMO 2 of 4

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UNOFFICIAL COPY

This Assignment of Rents is executed by the Banco Popular North America, Trustee under Trust Agreement dated December 29, 1997 and known as Trust No. 26597 and accepted upon the express understanding that the Banco Popular North America enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the Banco Popular North America because of or on account of the making or executing this document or of anything therein contains, all such liability, if any being expressly waived, nor shall the Banco Popular be held personally liable upon or in consequence of any of the covenants of this document either expressed, or implied, trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

In Witness Whereof, the Banco Popular North America, not personally, but As Trustee aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunder affixed and attested by its Assistant Secretary, this 25th day of October, 1999.

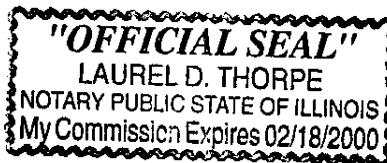
BANCO POPULAR NORTH AMERICA
BY: [Signature]
LAURA HUGHES, ASSISTANT VICE PRESIDENT
ATTEST: [Signature]
ASSISTANT SECRETARY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Trust Officer of the BANCO POPULAR NORTH AMERICA, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Assistant Secretary 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 and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of October, 1999.

[Signature]
Notary Public



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 Lender under the power herein granted.

The undersigned does hereby irrevocably appoint the Lender the agent of the undersigned and consent that the Lender 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 Lender, 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 land and 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, Banco Popular 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 _____, A.D., 19 _____.

TRUSTEE: Banco Popular

not personally, but as trustee as aforesaid

SEE RIDER ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

ATTEST

By: _____

By: _____

Its: _____

Its: _____

STATE OF ILLINOIS)
)
) SS:
COUNTY OF)

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 _____ President and _____ 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 _____ day of _____, A.D., 19 _____.

Notary Public

My Commission Expires:

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JOINDER OF BENEFICIARY

The undersigned, being the owners of one-hundred percent (100%) of the beneficial interest in and being the sole beneficiaries of the Trust which is the Assignor under the foregoing Assignment of Rents, hereby consents to and joins in the terms and conditions of the foregoing Assignment of Rents, intending hereby to bind any interest the undersigned or the undersigned's successors or assigns may have in the premises described in the foregoing Assignment of Rents, as fully and with the same effect as if the undersigned were named as the Assignor in the said Assignment of Rents solely for the purposes therein set forth.

DATED: 10-22-99

Jack Bataoel
Beneficiary Jack Bataoel

Jo Ann Bataoel
Beneficiary JoAnn Bataoel

Beneficiary

Beneficiary

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