UNOFFICIAL2CORY 8

THIS INSTRUMENT WAS PREPARED BY:

ROBERT JANIK, Une S. Dearborn, Chicago, III. 60603 — Phone #977-5086

ASSIGNMENT OF RENTS

CITICORP SAVINGS

Silkan.

00

86284578

Corporate Office One South Dearborn Street Chicago, Illinois 60603 Telephone (1 312 977 5000)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

11

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A National Banking Association

of the CITY of CHICAGO County of COOK and State of Illinois, not person ally but as Trustee under the provisions of a Trust Agreement dated JUNE 25, 1986 and known as Trust No. 067925-02 , in consideration of a loan in the amount of ONE HUNDRED EIGHTY-EIGHT

evidenced by a promissory note and accured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign avansfer and set over unto Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the Association), all the 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 are uted, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

Lots 4 and 5 in Block 5 in Gross North Addition to Chicago in Section 19. Township 40 North, Range 14. East of the Third Principal Meridian, in Cook County, Illinois

1035 JU -9 PH 1: 48

86284578

more commonly known as:

1708-1710 W. School Street, Chicago, IL 6065

Permanent Index nos. 14-19-423-039 (hot 4) 14-19-423-038 (hot 5)

IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION 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 Association, 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 Association 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 Association may do.

Returners Box 15

UNOFFICIAL COPY

Property of County Clerk's Office

86284578

It is understood and agreed that the vis ocialism may us and apply said avails, issues and points it was 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 Association 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 Association shall be fully paid, at which time this assignment shall terminate.

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

OX 165 OX 165 - COOK COUNTY RECORDE DIMERIAL Industrial Lending One S. Dearborn Street bisgana III Relian 60603	My Commission Expires: My Commission expires April 8, 1989 CITICORP (COMP GOS FORM 35% A PAGE 2	I, GWEN L. SHEPARD , a Not CERTIFY THAT J. MICHAEL WHETAN preside respectively of American National Bank and Trust Company in which name, as Trustee, the above and foregoing instrument is excisigned and delivered the said instrument as their free and voluntary aforesaid, for the uses and purposes therein set forth, and caused the GIVEN under my hand and Notarial Seal this	STATE OF ILLINOIS) COUNTY OF "MORE") SS:	ATTEST: By: Goet Lay	O _f	Day of JUNE , A.D 1986	IN WITNESS WHER 20°. AMERICAN NATIONAL BA not personally but as Trustee as a presaid, has caused these presen President and its corporate seal to bone sunto affixed and attested by	
iticorp Savings of Illinois Federal Savings and Loan Association		of and cage	4/	By: its:	CO	, 11.3	ts to be signe	
pon Property Located at: 1708-1710 W. School Stree: Chicago, IL 60657	Vment. 9	te free and voluntary set of seal of said corporation to b		MU	ERICAN NATIONAL BAI MPANY OF CHICAGO Frsonally, but as trustee as a		RUST COMPANY OF CH	
CITICORP & SAVINGS	ublic 1	, personally know ER on and acknowledged said corporation, as				200.0,	ICAGO Secretary this	
Corporate Office One South Dearborn Street Chicago, Illinois 60603 Telephone (1 312 977 5000)	6284578	n to me to Secretary I that they					27TH	

BOX 1 Comment Comment CRising

UNOFFICIAL COPY

Property of Cook County Clerk's Office