

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

87405417

Know all men by these presents, that American National Bank and Trust Co. of

Chicago, not personally, but as Trustee U/T/A dated July 9, 1987 and known as Trust#103011-09 in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto SOUTH SHORE BANK, its successors and assigns, 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, or any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantee hereinafter of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows:

Lot 9 in Block 2 in Bryn Mawr Highlands subdivision of North 3 quarters of the East 1/8 of the West 1/2 of the South East 1/4 of Section 24, Township 38 North Range 14 East of the Third Principal Meridian, in Cook County, Illinois PIN# 20-24-412-020 G.F.O. Commonly known as 6840-42 S Paxton, Chicago, Illinois

13.00

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and does authorize irrevocably the above mentioned SOUTH SHORE BANK in its own name to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment or the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said SOUTH SHORE BANK, or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgement deemed proper and advisable.

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This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for Eighty Four Thousand and 00/100 (\$84,000.00)- Dollars secured by a Mortgage or Trust Deed dated the 13th day of July, 19 87, conveying and mortgaging the real estate and premises hereinabove described to Chicago Title and Trust Company

and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

IN WITNESS WHEREOF I/WE have hereunto set MY/OUR Hand and Seal at Chicago, Illinois, this _____ day of _____, 19 _____.

(SEAL)

(SEAL)

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, a Notary Public
in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY
THAT _____

_____ who _____ personally
known to me to be the same person whose name _____ subscribed to
the foregoing Instrument, appeared before me this day in person and acknowledge
that _____ signed, sealed and delivered the said Instrument as _____
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this _____ day of _____,
19 _____.

Notary Public

This Instrument prepared by:

THIS INSTRUMENT WAS PREPARED BY

Michael O'Connor

of The South Shore Bank
of Chicago
7054 So. Jeffery Boulevard
Chicago, Illinois 60649

MAIL TO:

THE SOUTH SHORE BANK OF CHICAGO
Attention: Real Estate
7054 South Jeffery Blvd.
Chicago, IL 60649

BOX 350-CC
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*Not valid in this instrument to the contrary
unless subject to the provisions of the law
or attached hereto and made a part hereof.*

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Property of Cook County Clerk's Office

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This Instrument is executed by the undersigned Trustee, not personally but solely as Trustee under the terms of that certain agreement dated the 9TH day of JULY, A.D. 1987, creating Trust No. 103011-09, 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, representations and agreements herein made are made and intended, not as personal covenants, undertakings, representations and agreements of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by the American National Bank and Trust Company of Chicago, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the American National Bank and Trust Company of Chicago, on account hereof, or on account of any covenant, undertaking, representation, warranty 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 holder hereof, and by all persons claiming by or through or under said parties or holder hereof.

IN WITNESS WHEREOF, said American National Bank and Trust Company of Chicago has caused its name to be signed to these presents by a Vice President or one of its Assistant Vice Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

American National Bank and Trust Company of Chicago
as Trustee aforesaid (and not personally)

ATTEST.

[Signature]
Assistant Secretary

[Signature]
Assistant Vice President

STATE OF ILLINOIS }
COUNTY OF COOK }

I, KAREN E. BURNS

DO HEREBY CERTIFY, that I, KAREN E. BURNS, a Notary Public in and for said County, in the State aforesaid, TRUST COMPANY OF CHICAGO, a national banking association, and KAREN E. BURNS, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President 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 acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 13th day of July, 1987.

[Signature]
Karen E. Burns
Notary Public,
My Commission Expires 07/13/90

[Signature]
Notary Public,
1987