

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

87511130

Know all men by these presents, that MID TOWN BANK AND TRUST COMPANY OF CHICAGO, an Illinois Banking Corporation, not personally but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated JULY 21, 1987 and known as Trust No. 1545 AND * 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 MID TOWN BANK AND TRUST COMPANY OF CHICAGO

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 grantor hereinunder 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 grantor herein and especially those certain leases and agreements now existing upon the property described as follows: * HENDERSON GROUP PARTNERS, AN ILLINOIS GENERAL PARTNERSHIP

SEE EXHIBIT "A" ATTACHED HERETO AND HEREBY MADE A PART HEREOF:

TAX I.D.# 14-29-227 003-0000 *AQO M.*

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and does authorize irrevocably the above mentioned MID TOWN BANK AND TRUST COMPANY OF CHICAGO 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 of the same, 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 MID TOWN BANK AND TRUST COMPANY OF CHICAGO

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 \$194,400.00 upon a certain loan for \$194,400.00 dollars secured by a Mortgage or Trust Deed dated the 14TH day of AUGUST, 1987, 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.

MAIL TO:

2821 N. RACINE, CHGO, IL ✓

THIS INSTRUMENT WAS PREPARED BY: *Abby Martini*
MID TOWN BANK OF CHICAGO
2021 NORTH CLARK STREET
CHICAGO, ILLINOIS 60614

THIS IS NOT HOMESTEAD PROPERTY!!

7-22-615 DF Harrison Ball

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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 68 IN ALBERT WISNER'S SUBDIVISION OF BLOCKS 1 AND 2 IN THE WEST 1/2 OF BLOCK 7 IN THE CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX I.D.# 14-29-227-003-0002

COMMONLY KNOWN AS: 2821 N. RACINE, CHGO, IL

Property of Cook County Clerk's Office

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