

UNOFFICIAL COPY

87567105

BOX 932-CC

ASSIGNMENT OF RENTS

Mail to:
American Nat'l Savings
3115 Ridge Road
Lansing, MI

71-30-558DF
Blasquez
Yall

KNOWN AS
TRUST No.
2040-723

KNOWN ALL MEN BY THESE PRESENTS, that the undersigned AMERICAN NATIONAL BANK OF LANSING AS TRUSTEE UNDER TRUST AGREEMENT DATED 3-17-87 a Corporation duly organized and existing under and by virtue of the laws of the State of Illinois not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded or registered and delivered to said corporation in pursuant of a Trust Agreement dated March 17, 1987 and known as trust number 2040-723 in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable considerations, in hand paid, the receipt whereof is hereby acknowledged, does sell, assign, transfer and set over unto BANK OF LANSING, a corporation organized and existing of the State of Illinois (hereinafter referred to as the BANK) 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 use or occupancy of any part of the following described premises:

12.00

Lot 7 in Block 1 in Berger and Jacob's Subdivision of Block 9 in Stone and Whitney's Subdivision of the West 1/2 of the South East 1/4 of Section 6 and the North 1/2 of the West 1/2 of the South East 1/4 of Section 7, Township 38 North, Range 14 East of the Third Principal Meridian (except that part lying West of a line 50 feet West of and parallel with the East line of Section 7 conveyed to the City of Chicago by deed dated December 13, 1926 and recorded March 18, 1927 as Document 9584171) in Cook County, Illinois

PIN #20-07-207-025

Property Address: 4717 S. Ashland, Chicago, IL

It having the intention of the undersigned hereby to establish an absolute transfer and assignment of all its interest, if any, in and to such leases and agreements and all the avails thereunder unto the BANK whether the said 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 BANK under the power herein granted.

The undersigned consents that the said BANK may have the management of said property, and does hereby authorize the BANK to let and re-let said premises or any part thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name as it may consider expedient and to 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.

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It being understood and agreed that the said BANK may have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said BANK, 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 and assessments which may in its judgment be deemed proper and advisable, hereby ratifying and confirming all that said BANK 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 said BANK shall have been fully paid, at which time this assignment shall terminate.

It is understood and agreed that the BANK will not exercise any of its rights under this Assignment until after default in the payment of any indebtedness or liability of the undersigned to the BANK.

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THIS ASSIGNMENT OF RENTS is executed by the undersigned, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability of the undersigned personally to pay rent or any indebtedness accruing hereunder or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said Assignee and by every person now or hereafter claiming any right hereunder, and that so far as the Assignee and its successors and the undersigned personally are concerned, the legal holder or holders of this Assignment of Rents or owners of any indebtedness accruing or secured hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the Assignment of Rents hereby created, in the manner herein provided, or by action to enforce the personal liability of the guarantors, if any, of such indebtedness.

IN WITNESS WHEREOF, the undersigned, not personally, but as Trustee as aforesaid has caused these presents to be signed by its Trust Officer & Vice President and its corporate seal to be hereunto affixed and attested by its Branch Manager ~~XXXXXXXXXX~~ this 6th day of October A.D. 1987.

American National Bank of Lansing
As Trustee as aforesaid and not personally

Attest: *[Signature]* ~~XXXXXXXXXX~~ *[Signature]* ~~XXXXXXXXXX~~
Randall Van Noort Jerome M. Gardberg
Branch Manager Vice President & Trust Officer

COOK COUNTY, ILLINOIS
FILED FOR RECORD

STATE OF ILLINOIS) 1987 OCT 20 PM 3 25 87567105
COUNTY OF Cook) SS

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I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Jerome M. Gardberg personally known to me to be the Trust Officer & Vice President of the American National Bank of Lansing corporation, and Randall Van Noort personally known to me to be the Branch Manager ~~XXXXXXXXXX~~ of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Trust Officer & Vice President and Branch Manager ~~XXXXXXXXXX~~, they signed and delivered the said instrument as Trust Officer & Vice President and Branch Manager ~~XXXXXXXXXX~~ of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation, as their 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 official seal, this 6th day of October, 1987.

Commission expires 7-3, 1989 *[Signature]*
Notary Public