

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

3 7 5 9 1 / 87591871
Chicago, Illinois, October 23, 1987

Know all Men by these Presents, that **FIRST NATIONAL BANK OF ILLINOIS, a NATIONAL BANKING ASSOCIATION,**

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 October 20, 1987 and known as its trust number 3790

(hereinafter called Assignor), in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto

DISTRICT NATIONAL BANK OF CHICAGO
1110 W. 35th Street - Chicago, Illinois

(hereinafter called the Assignee),

all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises hereinafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Assignee under the powers hereinafter granted, together with any rents, earnings and income arising out of any agreement for the use or occupancy of the following described real estate and premises to which the beneficiaries of Assignor's said trust may be entitled; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income, and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated

in the County of COOK and described as follows, to wit:

SEE ATTACHED LEGAL DESCRIPTION RIDER

51143370

Property of Cook County

87591871

This instrument is given to secure payment of the principal sum of THREE HUNDRED-THOUSAND & NO/100ths
(\$300,000.00) Dollars, and interest upon a

certain loan secured by Mortgage or Trust Deed to CHICAGO TITLE & TRUST COMPANY

as Trustee or Mortgagee dated October 23rd, 1987 and recorded in the Recorder's Office or Registered in the Office of the Registrar of Title of the above named County, conveying the real estate and premises hereinabove described. 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 or may hereafter accrue under said Trust Deed or Mortgage have been fully paid.

This assignment shall not become operative until a default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed or Mortgage herein referred to and in the Note or Notes secured thereby.

Without limitation of any of the legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed or Mortgage above described, whether before or after the note or notes secured by said Trust Deed or Mortgage are declared to be due in accordance with the terms of said Trust Deed or Mortgage, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed or Mortgage, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or of any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed or Mortgage, enter upon, take, and maintain possession of all or any part of said real estate and premises hereinabove described together with all documents, books, records, papers, and accounts relating thereto, and may exclude the Assignor, its beneficiaries or their agents or servants, wholly therefrom, and may hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property in such parcels and for such times and on such terms as may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trust Deed or Mortgage, and may cancel any lease or sub-lease for any cause or on any ground which would entitle the Assignor or its beneficiaries to cancel the same. In every such case the Assignee shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof as to the Assignee shall deem best. Assignee shall be entitled to collect and receive all earnings, revenues, rents, and income of the property and any part thereof. After deducting the expense of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents, clerks, servants, and others employed by Assignee in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Assignee against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Assignee hereunder, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

- (1) Interest on the principal and overdue interest on the note or notes secured by said Trust Deed or Mortgage, at the rate therein provided;
- (2) interest accrued and unpaid on the said note or notes;
- (3) the principal of said note or notes from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed or Mortgage above referred to; and
- (5) the balance, if any, to the Assignor.

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Assignment of Rents

Box No.

As Trustee

To

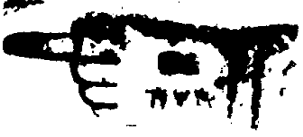
Philip H. Gorman

809 W. 35th St

Chicago, IL 60609

87591871

DEPARTMENT OF RECORDS AND CLERK OF COOK COUNTY
11111 TRAM 4558
NOTARY PUBLIC
#0779 # 2-97-591871
COOK COUNTY RECORDER



AD 19... day of

GIVEN under my hand and Notarial Seal this... day of...
said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.
Bank to said instrument as his own free and voluntary act and as the free and voluntary act of
edged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said
the uses and purposes therein set forth; and the said Assistant Secretary then and there acknow-
free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for
person and acknowledged that they sign and delivered the foregoing instrument as their own
President, Trust Officer, and Assistant Secretary, respectively, appeared before me this day in
to be the same persons whose names are ascribed to the foregoing instrument as such Vice-
Assistant Secretary of
and

Vice-President Trust Officer
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that

STATE OF ILLINOIS }
COUNTY OF COOK }

BY: *[Signature]*
William C. Haase, Sr. Vice President
ATTEST: *[Signature]*
Gilbert Bettinardi, Vice President

SUBJECT TO THE EXCEPTORY PROVISIONS ATTACHED
HEREIN AND MADE A PART HEREOF IDENTIFIED BY
SIGNATURE OF THE UNDERSIGNED TRUSTEE.

THIS ASSIGNMENT OF RENTS, is executed by
in the exercise of the power and authority conferred upon and vested in it as such Trustee. Nothing herein or in said Trust Deed or
Mortgage or in said Note or Notes contained shall be construed as creating any liability of
personally to pay the said Note or Notes or any interest that may accrue thereon, or any indebtedness accruing thereunder or hereunder,
or to perform any agreement or covenant either express or implied herein or therein contained, all such liability, if any, being expressly
waived by Assignee and by anyone now or hereafter claiming any right or security hereunder. So far as
personally is concerned, the Assignee hereunder or the legal holder or holders of said Note or Notes and the owner or owners
of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the trust property herein described
and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby and by said Trust Deed or Mortgage
created, in the manner herein and in said Trust Deed or Mortgage and Note or Notes provided.
IN WITNESS WHEREOF,
not personally but as Trustee as aforesaid, has caused these
Secretary, at the place and on the date first above written.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to
the benefit of the respective executor, administrators, legal representatives, successors and assigns of each of the parties hereto.
The failure of Assignee, or any of the agents, attorneys, successors or assigns of the Assignee to enforce any of the terms, pro-
visions and conditions of this agreement for any period of time, at any time or times, shall not be construed or deemed to be a waiver
of any rights under the terms hereof but said Assignee or the agents, attorneys, successors, or assigns of the Assignee shall have full
right, power and authority to enforce this agreement, or any of the terms, provisions, or conditions hereof, and exercise the powers
hereunder, at any time or times that shall be deemed fit.
The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

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UNOFFICIAL COPY
PARCEL 1: LOTS 14, 15, 20, 21, 22, 23 AND 24 IN THE
SUBDIVISION OF BLOCK 8 IN SAMUEL J. WALKER'S DOCK ADDITION
TO CHICAGO, BEING A SUBDIVISION OF ALL OF THAT PART LYING
NORTH OF THE WEST BRANCH OF THE SOUTH BRANCH OF THE CHICAGO
RIVER OF THE EAST 1/2 OF SECTION 30, TOWNSHIP 39 NORTH,
RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

14+15
PIN: 17-30-203-004 17-30-203-017-22 17-30-203-019 24
17-30-203-016 17-30-203-018-23 BC ON

20+21
PARCEL 2: THAT PART OF THE NORTHEASTERLY AND SOUTHWESTERLY
PUBLIC ALLEY LYING SOUTHEASTERLY OF AND ADJOINING THE
SOUTHEASTERLY LINE OF LOT 15; LYING NORTHWESTERLY OF AND
ADJOINING THE NORTHWESTERLY LINE OF LOT 23; LYING EASTERLY
OF AND ADJOINING THE WEST LINE OF SAID LOT 15 PRODUCED
SOUTH TO ITS INTERSECTION WITH THE SOUTHWESTERLY LINE OF
SAID LOT 23 PRODUCED NORTHWESTERLY; LYING NORTHEASTERLY OF
AND ADJOINING THE SOUTHWESTERLY LINE OF SAID LOT 23
PRODUCED NORTHWESTERLY TO ITS INTERSECTION WITH THE WEST
LINE OF SAID LOT 15 PRODUCED SOUTH; LYING WESTERLY OF AND
ADJOINING THE WEST LINE OF LOT 14 AND LYING SOUTHWESTERLY
OF AND ADJOINING THE SOUTHWESTERLY LINE OF LOT 24, ALL IN
THE SUBDIVISION OF S. J. WALKER'S DOCK ADDITION TO CHICAGO,
BEING A SUBDIVISION OF THE EAST 1/2 NORTH OF RIVER OF
SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN. SAID PART OF PUBLIC ALLEY HEREIN BEING
FURTHER DESCRIBED AS NORTHEASTERLY 24.65 FEET MORE OR LESS;
OF THE NORTHEASTERLY AND SOUTHWESTERLY PUBLIC ALLEY AS
MEASURED ALONG NORTHWESTERLY LINE THEREOF IN BLOCK BOUNDED
BY WEST CERMAK ROAD, SOUTH BLUE ISLAND AVENUE AND SOUTH
PAULINA STREET, IN COOK COUNTY, ILLINOIS.

14+15 23 BC ON
PIN: 17-30-203-004 & 17-30-203-018

PARCEL 3: THOSE PARTS OF LOTS 1 TO 14, INCLUSIVE, IN BLOCK
8 IN S. J. WALKER'S DOCK ADDITION TO CHICAGO, BEING A
SUBDIVISION OF THE EAST 1/2 NORTH OF THE RIVER OF SECTION
30, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE
INTERSECTION OF THE SOUTHEASTERLY LINE OF BLUE ISLAND
AVENUE WITH THE WEST LINE OF PAULINA STREET, BEING THE
NORTHERN MOST CORNER OF LOT 1 IN BLOCK 8 IN S. J. WALKER'S
DOCK ADDITION AFORESAID; THENCE SOUTH ALONG THE WEST LINE OF
PAULINA STREET, BEING ALSO THE EAST LINE OF LOTS 1 AND 2 IN
SAID BLOCK, A DISTANCE OF 97.45 FEET TO A POINT; THENCE
SOUTH 65 DEGREES 02 MINUTES 40 SECONDS WEST, A DISTANCE OF
310.45 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF LOT 14
IN SAID BLOCK 8 THAT IS 18.90 FEET DISTANT NORTH 26 DEGREES
02 MINUTES 00 SECONDS WEST, FROM THE SOUTHERN MOST CORNER
OF LOT 14 (AS MEASURED ALONG ITS SOUTHWESTERLY LINE);
THENCE NORTH 26 DEGREES 02 MINUTES 00 SECONDS WEST, ALONG
THE SOUTHWESTERLY LINE OF SAID LOT 14, A DISTANCE OF 81.10
FEET TO ITS MOST WESTERLY CORNER, BEING ON THE
SOUTHEASTERLY LINE OF BLUE ISLAND AVENUE; THENCE NORTH 63
DEGREES 52 MINUTES 00 SECONDS EAST, ALONG SAID
SOUTHEASTERLY LINE OF BLUE ISLAND AVENUE, BEING ALSO THE
NORTHWESTERLY LINE OF LOTS 1 TO 14, INCLUSIVE, AFORESAID, A
DISTANCE OF 353.17 FEET TO THE POINT OF BEGINNING
(EXCEPTING THEREFROM THE SOUTHWESTERLY 160 FEET THEREOF),
ALL IN COOK COUNTY, ILLINOIS.

1 to 8
PIN: 17-30-210-050 - 049 - 8+014 BC ON

LEGAL DESCRIPTION RIDER

87591871

THIS INSTRUMENT is executed by the undersigned Trustee not personally but solely as Trustee under the terms of that certain agreement dated October 20, 19 87, creating Trust No. 3790 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 FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and not personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforced against FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, on account hereof, or on account of any covenant, undertaking, representation 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.

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IN WITNESS WHEREOF, said FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, has caused its name to be signed to these presents by a sr. Vice President and its corporate seal to be hereunto affixed and attested by its Vice President

FIRST NATIONAL BANK OF ILLINOIS,
LANSING, ILLINOIS As Trustee aforesaid
and not personally.

ATTEST:

BY: [Signature]
William C. Haase, Sr. Vice President

[Signature]
Gilbert Bettinardi, Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Linda A. Rupert, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY, that William C. Haase, of the FIRST NATIONAL BANK OF ILLINOIS, LANSING, ILLINOIS, a National Banking Association, and Gilbert Bettinardi, of said National Banking Association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sr. Vice President and Vice President 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 Gilbert Bettinardi, 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 to said instrument as his own free and voluntary act, and as the free and voluntary act of said National Banking Association, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 23rd day of October, 19 87.

MY COMMISSION EXPIRES:

July 31, 1989

[Signature]
Notary Public
Linda A. Rupert

87591871