

UNOFFICIAL COPY

Assignment of Rents 87048361

17-03-114-003-1048

(Individual Form)

Loan No. 5367

70.90.78 Rec'd SF

KNOW ALL MEN BY THESE PRESENTS, that AETNA BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 24, 1986 AND KNOWN AS TRUST NUMBER 10-4059 and not personally, of the CITY of CHICAGO, County of COOK, and State of ILLINOIS

in order to secure an indebtedness of TWO HUNDRED TWENTY SEVEN THOUSAND AND NO/100 Dollars (\$ 227,000.00), executed a mortgage of even date herewith, mortgaging to

13.00

AETNA BANK hereinafter referred to as the Mortgagee, the following described real estate: SEE ATTACHED RIDER

COOK COUNTY, ILLINOIS FILED FOR RECORD

1987 JAN 26 AM 10:48

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COMMONLY KNOWN AS: 1212 LAKE SHORE DRIVE-UNIT 12CS CHICAGO, ILLINOIS 60610

and, whereas, said Mortgagee is the holder of said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned hereby assign, transfer and set over unto said Mortgagee, and/or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Mortgagee under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Mortgagee and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the Mortgagee the agent of the undersigned for the management of said property, and do hereby authorize the Mortgagee 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 or in the name(s) of the undersigned, 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, hereby ratifying and confirming anything and everything that the Mortgagee may do.

It is understood and agreed that the Mortgagee shall 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 Mortgagee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of itself constitute a forcible entry and detainer and the Mortgagee may in its own name and without any notice or demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and power of attorney 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 Mortgagee shall have been fully paid, at which time this assignment and power of attorney shall terminate.

It is understood and agreed that the Mortgagee will not exercise its rights under this Assignment until after default in any payment secured by the mortgage or after a breach of any of its covenants.

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

IN WITNESS WHEREOF, this assignment of rents is executed, sealed and delivered this 20TH day of JANUARY, A. D., 19 87 Trustee's Exoneration rider attached hereto as Exhibit "1" and made a part hereof.

STATE OF ILLINOIS } Vice-President } Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT personally known to me to be the same person whose name IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged 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 , A.D. 19

Notary Public

THIS INSTRUMENT WAS PREPARED BY:

AETNA BANK BOX 333-CA 2401 NORTH HALSTED CHICAGO, ILLINOIS 60614

RETO CO

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UNIT 12-C-S AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF RELATING TO (HEREINAFTER REFERRED TO AS PARCEL): BEGINNING FOR THE SAME AT THE POINT WHERE THE WEST LINE OF LAKE SHORE DRIVE (200 FEET WIDE) INTERSECTS WITH THE SOUTH LINE OF SCOTT STREET (66 FEET WIDE) AND RUNNING THENCE ALONG THE WEST LINE OF LAKE SHORE DRIVE, SOUTH 192 FEET, 2 1/8 INCHES; THENCE NORTH AT AN ANGLE OF 38 DEGREES 17 MINUTES WEST, 122 FEET 9 1/2 INCHES, TO THE EAST LINE OF STONE STREET, (66 FEET WIDE); THENCE ALONG THE EAST LINE OF STONE STREET, NORTH 192 FEET 1 3/4 INCHES, TO THE SOUTH LINE OF SCOTT STREET AFORESAID, AND THENCE ALONG THE SOUTH LINE OF SCOTT STREET, EAST 117 FEET 1 3/4 INCHES, TO THE POINT OF BEGINNING, BEING ALL OF LOTS NUMBER 1 AND 2 IN LAWRENCE AND SYMONDS' SUBDIVISION OF LOTS 1 AND 2, AND THE NORTH 15 FEET OF LOT 3 IN BLOCK 8 IN H. O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO, THE SOUTH 25 FEET OF LOT 3, ALL OF LOT 4 AND THE NORTH 32 FEET OF LOT 5, ALL IN BLOCK 8 IN H. O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO AFORESAID, AND ALL LAND DERIVED BY WAY OF ACCRETION, OR OTHERWISE, LYING EAST OF THE EAST LINES OF SAID LOTS AS ORIGINALLY SUBDIVIDED, AND WEST OF THE WEST LINE OF LAKE SHORE DRIVE, AS NOW ESTABLISHED, ALL SITUATED IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION MADE BY LA SALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NUMBER 36853, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT 20892901, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

In Section 3, Township 39 North, Range 14

PIN - 17-03-114-005-1048 K

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COOK County Clerk's Office

STATE OF ILLINOIS
COUNTY OF COOK

Property of Cook County Notary Office

I, DOUGLAS D. MARTIN
a Notary Public, in and for said County, in the State aforesaid, Do Hereby Certify, that

MARID V. GIZAUDD
ASST.
Vice-President - Trust Officer of the Aetna State Bank, and

CHARLES B. HALL
Assistant Vice-President - Cashier

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, Trust Officer, and Assistant Vice-President-Cashier, respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant-Cashier, who affix the corporate seal of said Bank to said instrument as ASST. as custodian of the corporate seal of said Bank, do as their own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 20TH
day of JANUARY, A.D. 1987

Douglas D. Martin
Notary Public.

SEE RIDER ATTACHED HERE
AND MADE A PART HERE

SEE RIDER ATTACH
AND MADE A PART

Exhibit "B"

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This Assignment of Rents is executed by AETNA BANK, not personally, but as trustee as aforesaid. It is expressly understood and agreed that nothing herein or in said Trust Deed, principal or interest notes contained, shall be construed as creating any liability on the said first party or on said AETNA BANK personally to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing thereunder, or to perform any covenant or undertaking either express or implied therein, all such liability and responsibility, if any, being expressly waived by the party of the second part or by any person now or hereafter claiming any right or any security thereunder and that so far as the party of the first part and its successor and said AETNA BANK personally are concerned, the legal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing thereunder shall look solely to the premises therein conveyed for the payment thereof, by the enforcement of the lien thereby created in the manner therein provided. It is not intended by the execution of the within instrument that the character of the trust be in any manner changed, altered or amended, either directly or by implication or by inference; it being expressly understood and agreed by anyone having occasion to deal by, with or under this instrument, that the beneficiary or beneficiaries under the aforesaid Trust Agreement, are entitled to the earnings, income and avails of the trust premises, and in executing this instrument the Trustee acts with respect thereto for and at the direction and in behalf of the said beneficiary or beneficiaries and not in any manner for or in its own behalf.

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