

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: GYNNIS A GLOVER
1 SOUTH DEARBORN STREET
CHICAGO, IL. 60603

ASSIGNMENT OF RENTS

CITICORP SAVINGS

88494879

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (312) 977-5000

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

BANK OF RAVENSWOOD
A CORPORATION OF ILLINOIS

13.00

of the CITY of CHICAGO County of COOK and
State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated SEPTEMBER 20TH, 1988 and
known as Trust No. 25-9533, in consideration of a loan in the amount of ONE HUNDRED NINETY ONE
THOUSAND TWO HUNDRED FIFTY AND 00/100-----
dollars (\$ 191,250.00)

evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the Association), 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 and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

THAT PART OF LOTS 7 AND 8 IN THE SUBDIVISION OF LOTS 18 TO 24, INCLUSIVE, AND A STRIP OF LAND 20 FEET WIDE LYING EAST OF AND ADJOINING SAID LOTS IN BLOCK 38 OF ROGERS PARK IN SECTION 31, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH WEST CORNER OF LOT 8 AFORESAID; THENCE NORTHWESTERLY ON THE WESTERLY LINE OF SAID LOT, 55 FEET; THENCE

EASTERLY ON A LINE MAKING AN ANGLE OF 90 DEGREES WITH SAID WESTERLY LINE 46 FEET; THENCE NORTHEASTERLY 21 FEET TO A POINT 29 FEET 4 INCHES WEST OF THE EASTERLY LINE OF SAID LOT 7 AFORESAID; THENCE EASTERLY 29 FEET 4 INCHES TO A POINT ON THE EASTERLY LINE OF SAID LOT 7, WHICH IS 86 FEET SOUTH OF THE NORTH EAST CORNER THEREOF; THENCE SOUTHEASTERLY ALONG SAID EASTERLY LINE 87 FEET 1 1/4 INCHES TO THE SOUTH EAST CORNER OF SAID LOT 7; THENCE WEST 100 FEET AND 1 1/4 INCHES ALONG THE SOUTH LINE OF LOTS 7 AND 8 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

L.D. # 11-31-222-018-0000

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IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether such 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 Association under the power herein granted.

The undersigned does hereby irrevocably appoint the Association the agent of the undersigned and consent that the Association assume the management of said property, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and 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 Association may do.

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CITICORP SAVINGS FORM 199A PAGE 1

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IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE. It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether such 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 Association under the power herein granted.

The undersigned does hereby irrevocably appoint the Association the agent of the undersigned and consent that the Association assume any suits in connection with said premises, and may let and re-let said premises or any part thereof, according to its own discretion, and bring or defend any suits in connection with said premises in its own name, or in the name of the undersigned, as it may consider expedient, and 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 Association may do.

1676-78 W. FARWELL
6961-03 N. CLARK
CHICAGO, IL 60626

more commonly known as:

1988 OCT 27 PM 2:47

8494879

COOK COUNTY CLERK

I.D. 11-31-222-018-0000

SEE ATTACHED LEGAL

ASSIGNMENT OF BENEFITS

CITICORP SAVINGS

ASSIGNMENT OF BENEFITS

GLYNIS A GLOVER
1 SOUTH DEARBORN STREET
CHICAGO, IL 60603

THIS INSTRUMENT WAS PREPARED BY:

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It is understood and agreed that the Association may use and apply said avails, issues and profits toward the payment of my present or future indebtedness or liability of the undersigned to the Association, 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, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Association 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 Association shall be fully paid, at which time this assignment shall terminate.

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

THIS ASSIGNMENT is executed by the undersigned Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, 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 and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee in its individual corporate capacity, but as covenants, undertakings and agreements of the Trustee acting solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the Trustee in its individual corporate capacity, or against any agent or employee of the said Trustee, on account hereof, or on account of any covenant undertaking 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 holders hereof, and by all persons claiming by or through or under said parties or holders; and any of said parties or holders shall look solely to the real estate herein described, and the avails, issues and profits thereof or therefrom.

IN WITNESS WHEREOF, BANK OF RAVENSWOOD
not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Vice Trust Officer Secretary this 26TH
Day of SEPTEMBER A.D. 19 88

BANK OF RAVENSWOOD
A CORPORATION OF ILLINOIS

not personally, but as trustee as aforesaid

ATTEST:

By: *[Signature]*
Its: Vice President

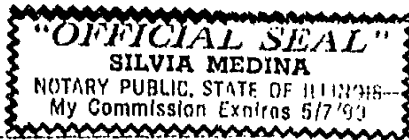
By: *[Signature]*
Its: Vice President

STATE OF ILLINOIS)
COUNTY OF Cook } SS:

I, Silvia Medina, a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT MARTIN S. EDWARDS, Vice President and John R. Griffin, Trust Officer Secretary respectively of Bank of Ravenswood, in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation, as Trustee as aforesaid, for the uses and purposes therein set forth, and caused the corporate seal of said corporation to be thereto affixed.

GIVEN under my hand and Notarial Seal this 27th day of September, A.D. 19 88

My Commission Expires:



[Signature]
Notary Public

CITICORP SAVINGS FORM 1596-A PAGE 1

Box 165

00-103719-1

ASSIGNMENT OF RENT

Mail to
Box 165 - Cook County Illinois
Commercial Building
Street
One S. Dearborn
Chicago, Illinois 60603

To

Citicorp Savings of Illinois
A Federal Savings and Loan Association

Upon Property Located at:

1676-78 W. FARWELL
6961-03 N. CLARK
CHICAGO, IL 60626

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