

UNOFFICIAL COPY

ASSIGNMENT OF RENTS

88018536

KNOW ALL MEN BY THESE PRESENTS, that American National Bank & Trust Co., as trustee,
U/T #6699 Dated March 27, 1946

hereinafter called the "Assignor", in consideration of the sum of ONE DOLLAR (1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto

BELMONT NATIONAL BANK, 3179 N. CLARK STREET, CHICAGO, ILLINOIS

hereinafter called the "Assignee", and their respective successors in office and assigns, all of the rents, issues and profits now due by virtue of any leases or sub-leases, whether written or verbal, or any letting or subletting or agreement for the use or occupancy of any part of the premises located upon the property described in the attached Exhibit "A" to which the Assignor is entitled. This Assignment includes the rents, issues and profits now or hereafter due by virtue of the said leases or sub-leases, if any,

This Agreement is made as additional security for the payment by Assignor of the principal note dated December 7, 1987 in the sum of Thirty Thousand Dollars and 00/100----- Dollars (\$ 30,000.00), with interest as stipulated therein, executed and delivered by the said Assignor to the Assignee, and as additional security for the full and faithful performance by the said Assignor of all of the terms and conditions of a certain mortgage or a deed of trust in the nature of a mortgage dated December 7, 1987, executed and delivered by the Assignor to the Assignee to secure the payment of the principal note and covering the premises described in Exhibit "A".

Assignor agrees that this Assignment shall cover all future leases, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of said premises.

Assignor further agrees that it will not assign the rent or any part of the rent of said premises, or cancel or amend any lease now in existence or hereafter made, or collect rents thereunder for a period further in advance than thirty (30) days without the written consent of the Assignee, or do any other act whereby the lien of the aforesaid mortgage may in the opinion of the Assignee be impaired in value or quality.

Assignor further agrees that this Assignment shall remain in full force and effect so long as the principal note remains unpaid and that it may be enforced by the Assignee, its successors and assigns, or the holder of said note.

It is the intention of the Assignor to create a present assignment of all the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of the premises hereinabove described, but in as much as this Assignment is made as additional security for the payment of the principal note hereinabove set forth, it is agreed that the Assignee's rights to collect said rental shall be conditioned upon the existence of default in the payment of said principal note according to its terms or in the performance of the terms and conditions of the Mortgage and security agreement in the nature of chattel mortgage executed and delivered by the Assignor to secure the payment of said principal note.

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IN WITNESS WHEREOF, this Assignment of Rents has been executed and delivered by the Assignor this 7th day of December, 19 87.

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This Assignment of Rents is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied; all such liability, if any being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by, through or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that AMERICAN BANK AND TRUST COMPANY OF CHICAGO, individually, or as Trustee shall have no obligation to see to the performance or non-performance of any of the covenants or promises herein contained, and shall not be liable for any action or non action taken in violation of any of the covenants herein contained. It is further understood and agreed that the Trustee is not entitled to receive any of the rents, issues, or profits of or from said trust property and this instrument shall not be construed as an admission to the contrary.

dated at Chicago, Illinois, this _____ day of _____, 19 ____ A.D.



AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee as aforesaid

BY: [Signature]
VICE PRESIDENT

ATTEST:

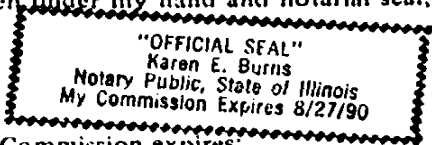
[Signature]
TRUST OFFICER

88018536

State of Illinois)
) SS.
County of Cook)

I, KAREN E. BURNS, a Notary Public, in and for said County in the State aforesaid, do hereby certify that [Signature] Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and SUZANNE G. BAKER Trust Officer of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that _____, as custodian of the corporate seal of this Company, did affix the corporate seal of said Company to said instrument as _____ own free and voluntary act and as the free and voluntary act of said Company, as Trustee, as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this DEC 14 1987 day of _____, 19 ____ A.D.



[Signature]
Notary Public

My Commission expires: _____

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)
)

I, the undersigned, a Notary Public in and for the County in the State aforesaid, do hereby certify that _____

personally known to me to be the same person _____ whose name _____ 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 seal, this _____ day of _____, 19____.

NOTARY PUBLIC

PREPARED BY: **Kenneth W. Peterson**
3179 N. Clark Street
Chicago, Illinois 60657

MAIL TO:

BELMONT NATIONAL BANK OF CHICAGO
3179 N. CLARK STREET
CHICAGO, ILLINOIS 60657

#187

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EXHIBIT "A"

LEGAL DESCRIPTION

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THE NORTH 22 FEET OF LOT 21, ALL OF LOT 20 AND THE SOUTH 4 FEET OF LOT 19 IN VAN WAGENEN'S SUBDIVISION OF THE WEST PART OF THE NORTH WEST 1/4 OF LOT 1 IN BIGNARDICK AND STEELE'S SUBDIVISION IN WEST 1/4 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TR AL C DO

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