

UNOFFICIAL COPY

ASSIGNMENT OF RENTS FOR CORPORATE TRUSTEE 3

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KNOW ALL MEN BY THESE PRESENTS, that

## AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

a corporation organized and existing under the laws of the United States of America

not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated August 21, 1985, and known as trust number 61404

In order to secure an indebtedness of THIRTY-FIVE THOUSAND AND NO/100----- DOLLARS (\$35,000.00) executed a mortgage of even date herewith, mortgaging to CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO the following described real estate, situated in the County of Cook in the State of Illinois, to wit:

Lots 47 and 48 in Block 2 in Walter S. Dray's Addition to Park Manor, in the North East quarter of Section 27, Township 38 North, Range 14 East of the Third Principal Meridian in COOK COUNTY, ILLINOIS.

PERMANENT REAL ESTATE TAX INDEX NO. 20-27-202-001-0000. TP ALL  
501-511 E. 71st St., Chicago, Illinois 60619. A A O

and whereas, CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO 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 said undersigned hereby assigns, transfers and vests over unto CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, hereinafter referred to as the "Association," 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 Association 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 Association, and especially those certain leases and agreements now existing upon the property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the attorney-in-fact of the undersigned for the management, operation and leasing of said property, and do hereby authorize the Association to let and re-let said premises, or any part thereof, including the cancellation or modification of existing leases, according to its own discretion, and to bring or defend any suits in connection with said premises in its own name or in the names of the undersigned, as it may consider expedient, and to make such repairs, replacements, alterations and capital improvements and changes 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 said Association may do.

It is understood and agreed that the said Association shall have the power to use and apply such avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to said Association, 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, the making of capital improvements, usual and customary commissions to a real estate broker for leasing said premises and collecting rents and the expenses for such attorneys, agents and servants as may reasonably be necessary, hereby granting full power and authority to exercise each and every right, privilege and power granted at any and all times hereafter without notice to the undersigned or to executors, administrators and assigns of the undersigned, hereby ratifying and confirming all that said attorney may do by virtue hereof.

It is further understood and agreed that the Association may, at its discretion, retain, appoint or employ attorneys, agents, or servants for the purpose of exercising any of the powers and authority herein granted, and the Association shall not be liable for any default, miscarriage, acts or omissions of such attorneys, agents or servants and shall incur no liability for any action taken hereunder except only for its own gross negligence or gross misconduct.

It is understood and agreed that the Association 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.

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 the 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 Association 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 holder, executors, administrators, successors and assigns of the party 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 Association shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

And, it is further agreed that no decree or judgment which may be entered on any debts secured or intended to be secured hereby shall operate to abrogate or lessen the effect of this instrument, but that the same shall continue in full force until the payment and discharge of any and all indebtedness and liabilities secured hereby in whatsoever form the same may be.

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

This assignment of rents is executed by said corporation 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 said corporation hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said corporation, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, 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 the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as said corporation, either individually or as Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the undersigned corporation, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Second Vice President, and its corporate seal to be hereunto affixed and attested by its ASSISTANT Secretary, this 25th day of February, A.D., 1988.

ATTEST:

ASSISTANT

Secretary

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally

Second Vice

President

MAR 08 '88 71-55-641 L

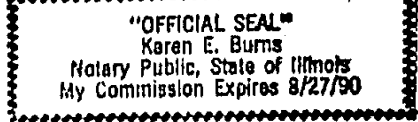
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# UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that **Peter H. Johansen** PERSONALLY KNOWN to me to be the **Second Vice President** of **American National Bank and Trust Company of Chicago** a corporation, and **J. MICHAEL WHELAN** personally known to me to be the **Assistant Secretary** 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 **Second Vice President** and **Assistant Secretary**, they signed and delivered the said instrument as **Second Vice President** and **Assistant Secretary** 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 and deed of said corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this \_\_\_\_\_ day of \_\_\_\_\_, 1988.



day of

MAR 02 1988

Notary Public

Property of Cook County Clerk's Office

82596088

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 MAR -8 AM 9:56

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BOX 134  
Box 134

## ASSIGNMENT OF RENTS

(CORPORATE TRUSTEE)

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated 8/21/85 and known as Trust No. 61404 and not individually,

TO

CHESTERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO

10801 SOUTH WESTERN AVENUE

LOAN NO.

M-301271-3

501-511 E. 71st St., Chicago, IL 60619

RECORDER'S STAMP:

THIS INSTRUMENT WAS PREPARED BY  
DOLORES M. WALLENBERG  
CHESTERFIELD FEDERAL SAVINGS & LOAN ASSN.  
10801 S. Western Ave. Chicago, Ill. 60643