

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY: Robert Janik, One S. Dearborn,
Chicago, IL 60603 - Phone 977-5090

ASSIGNMENT OF RENTS

CITICORP SAVINGS

88150185

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312 977 5000)

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KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

BANK OF RAVENSWOOD, AN ILLINOIS BANKING CORPORATION

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 3RD, 1986 and
known as Trust No. 25-1279, in consideration of a loan in the amount of SIX HUNDRED EIGHTY
SEVEN THOUSAND THREE HUNDRED AND 00/100----- dollars (\$ 687,300.00)

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:

LOT 3 (EXCEPT THE EAST 5 FEET THEREOF) AND THE EAST 25 FEET OF LOT 4 IN THE SUBDIVISION OF LOT 3 OF ASSESSOR'S DIVISION OF BLOCK 8 OF LAFLIN SMITH AND DYER'S SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

I.D. # 14-20-214-003 All BQO M

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 APR 12 AM 10:25

88150185

more commonly known as: 845-49 WEST SHERIDAN ROAD, CHICAGO, IL 60613

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.

7072 639 2092 michelle

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It is understood and agreed that the Association may use and enjoy all avails, issues and profits toward the payment of any 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 Asst. Vice President
~~President~~ and its corporate seal to be hereunto affixed and attested by its Land Trust Officer Secretary this 25TH
Day of MARCH, A.D. 19 88

BANK OF RAVENSWOOD,
AN ILLINOIS BANKING CORPORATION
not personally, but as trustee as aforesaid

ATTEST:

By: [Signature]
Its: Land Trust Officer

By: [Signature]
Its: Asst. Vice President

STATE OF ILLINOIS)
) SS:
COUNTY OF Cook)

I, the undersigned, Douglas W. Myers, a Notary Public in and for the said County in the State aforesaid, Do HEREBY CERTIFY THAT Douglas W. Myers, personally known to me to be the Asst. Vice President and Eva Higley, Land Trust Officer Secretary respectively of Bank of Ravenswood in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this 25th day of March, 1988, 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 29th day of March, A.D. 1988

My Commission Expires:

[Signature]
Notary Public

CITICORP SAVINGS FORM 3596 A PAGE 2

Box 165
MSB 00-098694-3

ASSIGNMENT OF RENT
BOX 165 - COOK COUNTY RECORDS
Commercial/Industrial Lending
One S. Dearborn Street
Chicago, Illinois 60603

To
Citicorp Savings of Illinois
A Federal Savings and Loan Association



Upon Property Located at:
845-49 WEST SHERIDAN ROAD
CHICAGO, IL 60613

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