

UNOFFICIAL COPY Assignment of Rents 88164816

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KNOW ALL MEN BY THESE PRESENTS, that PIONEER BANK & TRUST COMPANY, not personally, but as Trustee under the Provisions of a deed or deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated April 6, 1988 and known as Trust No. 24973, in consideration of the premises and of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, does hereby sell, assign, transfer, and set over unto Romair Strieleman, Grace Strieleman and Jean Fritsch, as joint-tenants

its successors and assigns, 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, or any letting of, or any agreement for the uses or occupancy of, any part of the premises hereinafter described, which may have been heretofore, or may be hereafter, made or agreed to, or which may be made or agreed to by the grantor hereunder of the power herein granted, it being the intention to hereby establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the grantee herein and especially those certain leases and agreements now existing upon the property described as follows

Lot 18 (Except that Part of said Lot lying West of a Line 50 Feet East of and parallel with West Line of Section 17 taken for widening North Ashland Avenue) in Block 22 in Ravenswood being a Subdivision of Part of North East 1/4 and North East 1/4 of South East 1/4 of Section 18 and Part of Section 17 all in township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, Commonly known as 4425-27 N. Ashland Avenue, Chicago, Illinois.

and does authorize irrevocably the above mentioned

Romair Strieleman, Grace Strieleman and Jean Fritsch, as joint-tenants

their in and to collect all of said avails, rents, issues and profits arising or accruing at any time hereafter, and all now due or that may hereafter become due under each and every lease or agreement, written or verbal, existing or to hereafter exist, for said premises, and to use such measures, legal or equitable, as in its discretion may be deemed proper or necessary to enforce the payment of the security of such avails, rents, issues and profits, or to secure and maintain possession of said premises or any portion thereof and to fill any and all vacancies, and to rent, lease or let any portion of said premises to any party or parties, at its discretion, hereby granting full power and authority to exercise each and every right, privilege and power herein granted at any and all times hereafter without notice to the grantor herein, its successors and assigns, and further, with power to use and apply said avails, rents, issues and profits to the payment of any indebtedness or liability of the undersigned to the said Romair Strieleman, Grace Strieleman and Jean Fritsch, as joint-tenants.

or its agents, due or to become due, or that may hereafter be contracted, and also to the payment of all expenses and the care and management of said premises, including taxes and assessments, and the interest on encumbrances, if any, which may be in its judgment deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for \$215,000.00 Dollars secured by a Mortgage or Trust Deed dated the 6th day of April, 1988, conveying and mortgaging the real estate and premises hereinabove described to Chicago Title & Trust Company, as Trustee

and this instrument shall remain in full force and effect until said loan and the interest thereon and all other costs and charges which may have accrued under said Mortgage or Trust Deed have fully been paid.

This assignment shall be operative only in the event of a default in the payment of principal and interest secured by said Mortgage or Trust Deed or in the event of a breach of any of the covenants in said Mortgage or Trust Deed contained.

This Assignment of Rents is executed by PIONEER BANK & TRUST COMPANY, 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 PIONEER BANK & TRUST COMPANY, 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 13th day of April, 1988

THIS INSTRUMENT PREPARED BY:
FLOYD B. MANILOW
3950 N. WILSON AVE. SUITE 400
CHICAGO, ILLINOIS 60613
(312) 925 0038

PIONEER BANK & TRUST COMPANY, not personally, but as Trustee as aforesaid

BY: [Signature] Vice President

ATTEST: [Signature] Assistant Secretary

12.00

P 230 Rev. 3/76

STATE OF ILLINOIS } SS.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Vice President and Assistant Secretary of the PIONEER BANK AND TRUST COMPANY, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary 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 Corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Corporation, caused the corporate seal of said Corporation to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Document Number

88164816

OFFICIAL SEAL
SHARON JACKSON
Notary Public, State of Illinois
My Commission Expires 10-9-90

Given under my hand and Notarial Seal this 13th day of April, 1988.

[Signature] Notary Public

NAME: FLOYD MANILOW
STREET: 1951 W. IRVING PK. RD., STE. 400
CITY: CHICAGO, ILLINOIS 60613
INSTRUCTIONS: RECORDER'S OFFICE BOX NUMBER

FOR INFORMATION ONLY
INSERT STREET ADDRESS OF ABOVE
DESCRIBED PROPERTY HERE

BOX 333 - GG

SCHEDULE A

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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Property of Cook County Clerk's Office

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