

UNOFFICIAL COPY

88212576

ASSIGNMENT OF RENTS

C-22434 393 all

KNOW ALL MEN BY THESE PRESENTS that AVENUE BANK AND TRUST COMPANY OF OAK PARK, an Illinois Banking Corporation, as Trustee under Trust Agreement dated April 4, 1988, and known as Trust Number 5063 (hereinafter called "first party"), does hereby, in consideration of the Sum of One Dollar (\$1.00) and other good and valuable considerations the receipt of which is hereby acknowledged, sell, assign, transfer and set over unto ALL AMERICAN BANK OF CHICAGO, an Illinois Banking Corporation (hereinafter called "second party"), the legal holder and owner of the note secured by the trust deed executed by first party to AVENUE BANK AND TRUST COMPANY OF OAK PARK, Trustee, dated May 2nd, 1988, conveying the following described real estate, to-wit:

LOTS 5, 6, 7, 8 AND 9 IN BLOCK 1 IN JAMES PEASE'S FIRST IRVING PARK BOULEVARD ADDITION, A SUBDIVISION OF THE NORTH HALF OF THE EAST HALF OF THE NORTH EAST QUARTER OF THE NORTH EAST QUARTER OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PERMANENT TAX NOS. 13-23-207-003 LOTS 5 AND 6, 13-23-207-002 LOTS 7 AND 8 AND 13-23-207-001 LOT 9

COMMONLY KNOWN AS: 3221-25 W. IRVING PARK ROAD, CHICAGO, ILLINOIS

all of the rents, issues and profits of said real estate which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of, or any agreement for the use or occupancy of any part of said real estate, which may have been heretofore or may be hereafter made or agreed to; and this assignment shall be construed as a grant to second party of the exclusive right to operate and manage said real estate, to lease the same and collect the rents, issues and profits thereof, and the undersigned does hereby appoint irrevocably second party its true and lawful attorney in its name and stead to collect all of the rents, issues and profits from said real estate.

The undersigned shall not hereby be relieved from the performance of any of its obligations as owner of said real estate or of any of the covenants or agreements to be performed by it contained in said trust deed, nor shall it be relieved from any liability for damages on account of injury sustained by any person or persons on, in or about said real estate for which it would be liable but for this assignment, and first party understands and agrees that second party in acting solely as the agent of first party in connection with said real estate and that second party assumes no liability in any other capacity.

The execution of this assignment shall not operate or be construed as an extension of the time of payment of the indebtedness secured by said trust deed.

This assignment of rents is to become operative only in the event of a default for a period of ten days under the terms and provisions of said trust deed and is to remain in full force and effect and to be binding upon the successors and assigns of first party until the indebtedness secured by said trust deed shall be fully paid.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officers and its corporate seal to be affixed hereto this 5th day of May, 1988.

AVENUE BANK AND TRUST COMPANY OF OAK PARK
an Illinois Banking Corporation, as Trustee
afore said and not personally

By: [Signature]
THOMAS M. PHILLIPS Vice President

ATTEST:

[Signature]
Norman J. Haworth

XXXXXXXXXX

Norman J. Haworth
Trust Officer

TITLE DOCUMENT PREPARED BY: PATRICIA A. STEFFENSEN ALL AMERICAN BANK OF CHICAGO
3611 N. KEDZIE, CHICAGO, ILLINOIS 60618

MAIL TO:

FIRST COLONIAL ESCROW SERVICES, INC.
30 No. Michigan Avenue - 3rd Floor
Chicago, Illinois 60602

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88212576

ALL AMERICAN BANK OF CHICAGO
3611 N. KEDZIE, CHICAGO, ILLINOIS 60618
5063

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STATE OF ILLINOIS ss.
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Thomas M. Phillips, Vice President of Avenue Bank and Trust Company of Oak Park, and Norma J. Haworth Land Trust Officer ~~Secretary~~ of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP and Land Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered 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 Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, did affix said corporate seal to said instrument as (his) (her) own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 4th day of May 1988.

Donna M. Kerwin
Notary Public
My commission expires:



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COOK COUNTY RECORDER

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