

UNOFFICIAL COPY

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

88239730

ASSIGNMENT OF RENTS

CITICORP SAVINGS

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

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A National Banking Association

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 MAY 20, 1988 and
known as Trust No. 105483-03, in consideration of a loan in the amount of EIGHT HUNDRED THOUSAND

AND 00/100----- dollars (\$ 800,000.00)
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:

(SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF)

88239730

DEPT-01 \$107.00
T#3333 TRAN 8681 06/03/88 12:18:00
#3046 C * -88-239730
COOK COUNTY RECORDER

I.D. #14-08-408-039-1001 through 1047

more commonly known as: 925 W. Carmen Ave., Chicago, IL 60640

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.

88239730

Return to:
Box 165

107 -

UNOFFICIAL COPY

It is understood and agreed that the Association may use and apply and avail of such 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, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
not personally but as Trustee as aforesaid, has caused these presents to be signed by its VICE
President and its corporate seal to be hereunto affixed and attested by its ASST Secretary this 25TH

Day of MAY, A.D. 1988

AMERICAN NATIONAL BANK AND TRUST COMPANY OF
CHICAGO, A National Banking Association
not personally, but as trustee as aforesaid

ATTEST:

By:

Its:

By:

Its:

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

LORETTA M. SOVIENSKI

I, L. MICHAEL WIELAN, VICE President and SUZANNE C. BAKER, ASSISTANT Secretary, a Notary Public in and for the said County in the State aforesaid, Do HEREBY personally known to me to be the respectively of American National Bank and Trust Company of Chicago in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this day 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

day of

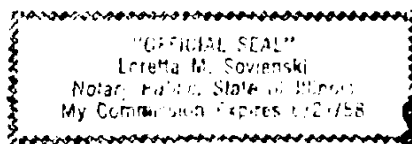
A.D. 19

MAY 27 1988

My Commission Expires:

Loretta M. Sovienki
Notary Public

ILLICORP SAVINGS FORM 1986-A PAGE 2



Upon Property Located at:

925 W. Carmen Ave.
Chicago, IL 60640

CITICORP SAVINGS

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

MSB: 00-100267-4

Box 165

BOX 165

COMMERCIAL TRUST COMPANY

One S. Dearborn Street

CHICAGO, ILLINOIS 60603

ASSIGNMENT OF RENT

To

Citicorp Savings of Illinois
A Federal Savings and Loan Association

UNOFFICIAL COPY

EXHIBIT "A"

Units 1A, 2A, 2B, 2C, 2D, 2E, 2F, 3A, 3B, 3C, 3D, 3E, 3F, 3G, 3H, 4A, 4B, 4C, 4D, 4E, 4F, 4G, 4H, 5A, 5B, 5C, 5D, 5E, 5F, 5G, 5H, 6A, 6B, 6C, 6D, 6E, 6F, 6G, 6H, 7A, 7B, 7C, 7D, 7E, 7F, 7G & 7H in the Pyramid Condominiums, as delineated on the survey of Lot 2 in Block 2 in W.C. Goudy's Estate Subdivision of Block 5 in Argyle, in the Southeast Fractional 1/4 of Section 8, Township 40 North, Range 4, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for the Pyramid Condominium made by Chicago Title and Trust Company, as Trustee under Trust No. 1076423, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 26689419, as amended by Document No. 33239726, together with its undivided percentage interest in said parcel (excepting from said parcel all the property and space comprising all the Units thereof) as defined and set forth in said Declaration and Survey. Party of the first part also hereby grants to parties of the second part, their successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration, and party of the first part reserves to itself, its successors and assigns, the rights and easements set forth in said Declaration for the benefit of the remaining property described therein. This deed is subject to all rights, easements, restrictions, conditions, covenants, and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length therein. The tenant of the unit failed to exercise the right of first refusal.

THIS RIDER IS ATTACHED TO AND MADE A PART OF THIS ASSIGNMENT OF RENTS DATED MAY 25, 1988.

COMMONLY KNOWN AS: 925 West Carmen Ave., Chicago, Illinois 60640

CARMENEXHA/REM

88239730