

UNOFFICIAL COPY

ASSIGNMENT OF RENT

88328353 3 11497

KNOW ALL MEN BY THESE PRESENTS, that AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a National Bank Association, 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 December 14, 1983 and known as Trust No. 59901 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 DEVON BANK

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 hereinunder 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:

SEE RIDER ATTACHED TO, AND MADE PART OF, THIS DOCUMENT FOR LEGAL DESCRIPTION OF PROPERTY.

Property Commonly Known As: 1502-06 Sherman Avenue, Evanston, Illinois 60204

- Permanent Index Number(s): 11-18-317-011 (Affects Parcel 1)
- 11-18-317-012 (Affects Part of Parcel 2)
- 11-18-317-013 (Affects Part of Parcel 2)

This instrument prepared by: Stephen Gary Politowicz, Devon Bank, 6445 North Western Avenue, Chicago, Illinois 60645.

and does authorize irrevocably the above mention
DEVON BANK

in its own name 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 or 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

DEVON BANK

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 judgement deemed proper and advisable.

This instrument is given to secure payment of the principal sum and interest of or upon a certain loan for \$500,000.00-----
-----dollars secured by a Mortgage or Trust
Deed dated the 15th day of July 1988, conveying and mortgaging the real estate and premises hereinabove described to
DEVON BANK and this instrument

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BOX 158

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 AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO 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 AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 18th day of July, A.D. 1988.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee as aforesaid
by [Signature]
Vice-President

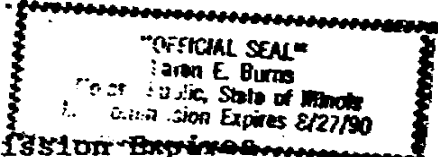
ATTEST:

[Signature]
Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, KAREN E. BURNS, a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT J. MICHAEL WHELAN Vice President of the AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and Peter H. Johansen Assistant Secretary of said Company, who are 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that [Signature], as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as [Signature] own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 18th day of July, A.D. 1988



[Signature]
Notary Public

My Commission Expires _____

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ADDITIONAL RIDER ATTACHED TO, AND MADE PART OF, CERTAIN ASSIGNMENT OF RENTS DATED JULY 15TH, 1988, BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 DECEMBER 14, 1983 AND KNOWN AS TRUST NUMBER 59901, AS GRANTOR AND MAKER AND DEVON BANK.

DESCRIPTION OF EXISTING LEASES ARE AS SHOWN BELOW:

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- (1) Industrial Building Lease, dated February 27, 1987 from 1504 Sherman Street Partnership, as Lessor, to Gustafson's, Inc. as Lessee for the use of premises located in the West Room in vault building for storage of merchandise for Gustafson's, Inc. Term of Lease begins May 1, 1987 and ends April 30, 1989.
- (2) Industrial Building Lease, dated February 27, 1987 from 1504 Sherman Street Partnership, as Lessor, to Interior Dry Goods, Inc. as Lessee for the use of premises located in the rear portion of 1506 Sherman Avenue for storage of merchandise and sewing workroom. Term of Lease begins May 8, 1987 and ends April 30, 1989.
- (3) Store Lease, dated February 27, 1987 from 1504 Sherman Street Partnership, as Lessor, to Wallace and Orth, Inc. as Lessee for the use of premises located at 1502-1504 Sherman Avenue, retail space plus east room in vault building, for the purpose of Real Estate Sales, Real Estate Management, and Architectural Office. Term of Lease begins May 1, 1987 and ends April 30, 1989.
- (4) Store Lease, dated January 1, 1984, from 1504 Sherman Street Partnership, as Lessor, to Interior Dry Goods, Inc. as Lessee for the use of premises located at 1506 Sherman Avenue, retail space, for the purpose of sale of linens and related products at retail. Term of Lease begins January 1, 1984 and ends January 31, 1989.

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LEGAL DESCRIPTION RIDER ATTACHED TO AND MADE PART OF CERTAIN ASSIGNMENT OF RENTS DATED JULY 15TH, 1988, BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 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 DECEMBER 14, 1983 AND KNOWN AS TRUST NUMBER 59901, AS GRANTOR AND MAKER AND DEVON BANK,

PARCEL 1: Lot 4 in O. Huse and Others Subdivision of Block 52 in Evanston except from said Lot that part thereof conveyed to the Chicago Milwaukee and St. Paul Railroad Company by Warranty Deed dated November 12, 1908 and recorded November 16, 1908 as Document Number 4289805 in Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2: That part of Lots 5 and 6 in O. Huse and Others Subdivision of Block 52 in Original Village of Evanston in the South West 1/4 of Section 18, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which lies East of a line drawn from a point in the North line of said Lot 5, 18 Feet East of the North West Corner thereof to a point in the South line of said Lot 6, 37 Feet East of the South West Corner thereof and North of a line drawn from a point on the East line of said Lot 6, 0.18 of a Foot South of the North East Corner thereof to a point on the West line of said Lot 6, 0.58 of a Foot South of the North West Corner thereof.

COOK COUNTY Clerk's Office

DEPT-01 RECORDING \$14.00
742222 TRAN 1548 07/25/88 15:30:00
45990 # B * - 88 - 328353
COOK COUNTY RECORDER

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