

UNOFFICIAL COPY

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THIS INSTRUMENT WAS PREPARED BY: GLYNIS A GLOVER
1 SOUTH DEARBORN STREET
CHICAGO, IL 60603

88329628

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,

DEVON BANK,
A CORPORATION OF ILLINOIS

13⁰⁰

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 JULY 01, 1988 and
known as Trust No. 5494-6, in consideration of a loan in the amount of ONE HUNDRED NINETY
THOUSAND FOUR HUNDRED AND 00/100----- Dollars (\$ 190,400.00)

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:

THE EAST 102 FEET OF LOT 16 AND THE EAST 102 FEET OF THE SOUTH 1/2 OF LOT 13 IN BLOCK 2 IN CLYBOURNE'S ADDITION TO RAVENSWOOD, BEING A SUBDIVISION OF THE NORTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

I.D. # 14-07-401-019-0000

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1989 JUL 26 PM 12:48

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more commonly known as: 5100-04 NORTH WOLCOTT
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.

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It is understood and agreed that the Association may record and apply to the State of Illinois 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.

EXCULPA ATTACHED
DEVON BANK

IN WITNESS WHEREOF DEVON BANK

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President and its corporate seal to be hereunto affixed and attested by its

5TH

Secretary this

Day of JULY A.D. 19 88

DEVON BANK,
A CORPORATION OF ILLINOIS

not personally, but as trustee as aforesaid

ATTEST:

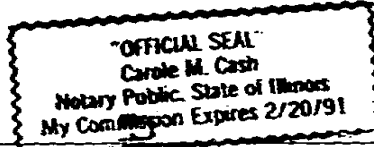
By: [Signature]
Its: TRUST ADMINISTRATOR

By: [Signature]
Its: VP

STATE OF ILLINOIS)
COUNTY OF Cook) SS:

I, Carole M. Cash a Notary Public in and for the said County in the State aforesaid, do HEREBY CERTIFY THAT Elizabeth Stern personally known to me to be the President and Catherine DiIorio TRUST ADMINISTRATOR respectively of Devon Bank 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 7th day of July, A.D. 1988



My Commission Expires:

[Signature]
Notary Public

88029628

CITICORP SAVINGS FORM 356-A PAGE 2

Box 165

00-101720-1

ASSIGNMENT OF RENT

BOX 165 - COOK COUNTY RECORDS
Commercial Industrial Lending
One South Dearborn Street
Chicago, Illinois 60603

To

Citicorp Savings of Illinois
A Federal Savings and Loan Association

Upon Property Located at:

5100-06 NORTH WOLCOTT
CHICAGO, IL 60640

CITICORP SAVINGS

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

It is expressly understood and agreed by and between the parties hereto, any/it, herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties and agreements herein made on the part of the Trustee while in their purporting to be the representations, covenants, undertakings, warranties and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal representations, covenants, undertakings, warranties and agreements by the Trustee (or the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the DEVON BANK in Chicago or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any representation, covenant, undertaking, warranty or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The Trustee makes no personal representations as to nor shall it be responsible for the existence, location or maintenance of the chattels herein described for any.

Property County Clerk's Office