

89615806

KNOW ALL MEN BY THESE PRESENTS, That D.C. FRANCHE & COMPANY,

AN ILLINOIS CORPORATION

hereinafter called First Party, in consideration of One Dollar (\$1.00) to them in hand paid, the receipt whereof is hereby acknowledged and all other good and valuable considerations, we hereby assign, transfer and set over unto the MANUFACTURERS BANK, An Illinois Corporation, its successors and assigns (hereinafter called the Second Party), as additional security to secure an indebtedness of \$150,000.00, due and owing to MANUFACTURERS BANK, as aforesaid, all of the rents, earnings, income, issues and profits of and from the real estate encumbered to secure the indebtedness as aforesaid, of this date and legally described as follows, to-wit:

Lots 7, 8 and 9 in Block 3 in the Subdivision by Chicago Land Company of Block 11 and Other Property in Sheffields Addition to Chicago in the South West 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook county, Illinois.**

Property address: 1401 W. Wabansia Avenue, Chicago, Illinois, 60622

PIN #14-32-316-014-0000 and #14-32-316-029-0000

It is the intention hereof to hereby make and establish an absolute transfer and assignment of all leases and agreements and all the rents, earnings, issues, income and profits thereunder arising from the real estate heretofore described and given as security as aforesaid on the indebtedness due and owing to MANUFACTURERS BANK, with the proviso, however, that this assignment shall not become operative until a default exists in the payment of principal or interest, or in the performance of the terms and or conditions contained in the documents evidencing the indebtedness due and owing to MANUFACTURERS BANK.

This assignment shall become null and void when the aforesaid indebtedness and liabilities of the undersigned, under the aforesaid documents shall be paid in full; and the Second Party upon full payment shall cause a Release Deed to be issued on this instrument.

13.00

It is understood and agreed that the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same, and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions betterments and improvements and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants and others employed by it, property engaged and employed, for services rendered in connection with the operation, management and control of the mortgaged property and the conduct of the business thereof.

Given under our hands and seals the day and year first above written.

D.C. FRANCHE & COMPANY

(SEAL) BY: [Signature] (SEAL) PRESIDENT

(SEAL) BY: [Signature] (SEAL) SECRETARY

STATE OF ILLINOIS, County of Cook

I, Irene Ford, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

Darius Franche, President of the D.C. FRANCHE & COMPANY and Darlene Franche, Assistant Secretary

of said Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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, for the uses and purposes therein set forth, and the said Darlene Franche, Secretary then and there acknowledged that said Darius Franche, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes

OFFICIAL SEAL IRENE FORD NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 11/10/90

GIVEN under my hand and Notarial Seal this 7th day of December, 1989

[Signature] NOTARY PUBLIC

79 28243 V. KING JALL FI

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UNOFFICIAL COPY

AFTER RECORDING MAIL TO:

MANUFACTURERS BANK
1200 N. Ashland Avenue
Chicago, Illinois 60622

Box 233

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS

NOV 27 PM 2:39

89615806

December 7, 1989

89615806

KNOW ALL MEN BY THESE PRESENTS, That D.C. FRANCHISE COMPANY, AN ILLINOIS CORPORATION

... hereinafter called First Party, in consideration of one Dollar (\$1.00) to them in hand paid, the receipt whereof is hereby acknowledged and all other good and valuable considerations, we hereby assign, transfer and set over unto the MANUFACTURERS BANK, An Illinois Corporation, its successors and assigns (hereinafter called the Second Party), as additional security to secure an indebtedness of \$150,000.00, due and owing to MANUFACTURERS BANK, as aforesaid, all of the rents, earnings, income, issues and profits of and from the real estate encumbered to secure the indebtedness as aforesaid, of this date and legally described as follows, to-wit:

lots 7, 8 and 9 in Block 3 in the subdivision by Chicago Land Company of Block 18 and Other Property in Sheffield's Addition to Chicago in the Third Principal Meridian, in Cook county, Illinois. **
Property address: 1401 W. Wabasha Avenue, Chicago, Illinois, 60622
PIN #14-32-316-014-0000 and #14-32-316-029-0000

It is the intention hereof to hereby make and establish an absolute transfer and assignment of all leases and agreements and all the rents, earnings, issues, income and profits thereunder arising from the real estate heretofore described and given as security as aforesaid on the indebtedness due and owing to MANUFACTURERS BANK, with the proviso, however, that this assignment shall not become operative until a default exists in the payment of principal or interest, or in the performance of the terms and or conditions contained in the documents evidencing the indebtedness due and owing to MANUFACTURERS BANK.

This assignment shall become null and void when the aforesaid indebtedness and liabilities of the undersigned, under the aforesaid documents shall be paid in full; and the Second Party upon full payment shall cause a Release Deed to be issued on this instrument.

It is understood and agreed that the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best, and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same, and any part thereof, and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions betterments and improvements and all payments which may be made for taxes, assessments, insurance and prior or proper charges on the said real estate and premises, or any part thereof, including the just and reasonable compensation for the services

This instrument is made, executed and delivered in pursuance of a resolution duly adopted at a meeting of the Board of Directors of the said Corporation

IN TESTIMONY WHEREOF the said D.C. Franchise & Company, An Ill Corp

has caused these presents to be signed by its President and attested by its Secretary and caused its Corporate seal to be hereunto affixed this 7th day of December

Secretary
President
A.D. 1989
UNOFFICIAL COPY

1989

13.00

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

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COOK COUNTY, ILLINOIS

EX-333

MANUFACTURERS BANK
1200 N. Ashland Avenue
Chicago, Illinois 60622

AFTER RECORDING MAIL TO: