

# UNOFFICIAL COPY

## ASSIGNMENT OF RENTS

89046256

467507mgv 313  
4594 HD

KNOW ALL MEN BY THESE PRESENTS, that whereas, CHICAGO TITLE AND TRUST COMPANY,  
as Trustee Under Trust #1088657 dated July 2, 1986

a corporation organized and existing under the laws of the State of Illinois,  
not personally but as Trustee under the provisions of a Deed or Deeds in trust  
duly recorded and delivered to the undersigned in pursuance of a Trust Agreement dated July 2, 1986  
and known as trust number 1088657, in order to secure

an indebtedness of One Hundred Ninety Three Thousand and No/100----- Dollars  
(\$193,000.00) Executed a mortgage of even date herewith, mortgaging to Lawndale Trust and  
Savings Bank

the following described real estate: Lot 33 in Block 17 of Holstein, a Subdivision of the West 1/2  
of the Northwest 1/4 of Section 31, Township 40 North, Range 14, East of the Third  
Principal Meridian, in Cook County, Illinois.  
Commonly known as: 2028 N. Oakley, Chicago, Illinois  
P.I.N. 14-31-132-046

and, whereas, Lawndale Trust and Savings Bank is the holder of  
said mortgage and the note secured thereby:

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said  
transaction, the undersigned Chicago Title and Trust Company

hereby assign, transfer and set over unto Lawndale Trust and Savings Bank

hereinafter referred to as the Association and/or its successors and assigns, all the rents now due or which may here-  
after become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the  
use or occupancy of any part of the premises herein described, which 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, it being  
the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the  
avails hereunder unto the Association and especially those certain leases and agreements now existing upon the  
property hereinabove described.

The undersigned, do hereby irrevocably appoint the said Association the agent of the undersigned for the  
management of said property, and do hereby authorize the Association to let and re-let said premises or any part  
thereof, according to its own discretion, and to bring or defend any suits in connection with said premises in its own  
name or in the names of the undersigned, as it may consider expedient, and to 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 said Association may do.

It is understood and agreed that the said Association shall have the power to use and apply said avails, issues  
and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said  
Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses  
for the care and management of said premises, including taxes, insurance, assessments, usual and customary commissions  
to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and  
servants as may reasonably be necessary.

It is understood and agreed that the Association will not exercise its rights under this Assignment until after  
default in any payment secured by the mortgage or after a breach of any of its covenants.

It is further understood and agreed, that in the event of the exercise of this assignment, the undersigned will  
pay rent for the premises occupied by the undersigned at the prevailing rate per month for each room, and a failure  
on the part of the undersigned to promptly pay said rent on the first day of each and every month shall, in and of  
itself constitute a forcible entry and detainer and the Association may in its own name and without any notice or  
demand, maintain an action of forcible entry and detainer and obtain possession of said premises. This assignment and  
power of attorney 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 said Association shall have been  
fully paid, at which time this assignment and power of attorney 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 of rents is executed by Chicago Title and Trust Company

not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such  
Trustee (and said Chicago Title and Trust Company hereby  
warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that  
nothing herein or in said note contained shall be construed as creating any liability on the said Chicago Title and Trust Company

Chicago Title and Trust Company, either individually or as  
Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing  
hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly  
waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as  
Chicago Title and Trust Company

Chicago Title and Trust Company, either individually or as  
Trustee aforesaid, or its successors, personally are concerned, the legal holder or holders of said note and the owner or owners  
of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the  
enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal  
liability of the guarantor, if any.

IN WITNESS WHEREOF, Chicago Title and Trust Company

not personally but as Trustee as aforesaid, has caused these presents to be signed by its ASST. VICE President, and  
its corporate seal to be hereunto affixed and attested by its ASST. Secretary, this 13th day of  
JAN 20 1986, A. D. 19

Chicago Title & Trust Company  
As Trustee as aforesaid and not personally

By T. Monica Sanders  
President

ATTEST

Berlean Plato  
Secretary

89046256

UNOFFICIAL COPY

Box

Assignment of Rents



Mail to :  
Lawndale Trust & Savings Bank  
3333 W. 26th Street  
Chicago, Illinois 60623

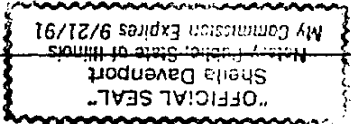
Loan No.

Property of Cook County Clerk's Office

89-046355

This instrument was prepared by: I. Struska, 3333 W. 26th Street, Chicago, Illinois 60623

DEPT-01 RECORDING \$12.25  
TRAN 3202 01/30/89 13:48:00  
#6366 # B \* 89-046355  
COOK COUNTY RECORDER



My Commission Expires

Sheila Davenport  
Notary Public

STATE OF ILLINOIS  
COUNTY OF Cook } SS  
I, SHEILA DAVENPORT, a Notary Public, in and for said County, do hereby certify, that  
MONICA SAMERSON, ASST. VICE President of Chicago Title and Trust Company, and  
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 President, and Secretary,  
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 corporation, as Trustee as aforesaid  
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 seal to said instrument as their own 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  
GIVEN under my hand and Notarial Seal, this 26 day of JAN 26 1989, A. D. 19

95296068