

UNOFFICIAL COPY

89076548

1989 FEB 21 AM 10 33

89076548

ASSIGNMENT OF LEASES AND RENTS

For the purpose of further securing the Note dated FEBRUARY 17, 1989 made by AMERICAN NATIONAL BANK & TRUST CO. U/T/A 1/16/89 #107453-05 payable to WESTBANK/NAPERVILLE

In the principal amount of ONE HUNDRED NINETY-FIVE THOUSAND AND NO/100 DOLLARS (\$195,000.00\*\*\*\*\*)

secured by a FIRST MORTGAGE ON PROPERTY COMMONLY KNOWN AS 2400 N. LAKEVIEW #2001, CHICAGO, IL 60614 DESCRIBED ON EXHIBIT A ATTACHED HERETO.

bearing even date with said Note, whereby AMERICAN NATIONAL BANK AND TRUST CO. U/T/A 1/16/89 NO. 107453-05 conveyed to the WESTBANK/NAPERVILLE

an Illinois banking corporation, the real estate described in Exhibit A hereto as well as securing the performance of Borrower's covenants under a Security Agreement and Guaranty of even date with the Note, and in the consideration of the making by WESTBANK/NAPERVILLE

thereinafter called the "Bank"), of the loan evidenced by said Note, the undersigned does hereby assign, transfer and set over unto the Bank all the right, title and interest of the undersigned in, to and under all leases of any and every kind, whether written or verbal, now or hereafter existing, with respect to said real estate or any part thereof, together with all rents accrued and to accrue and all other rents at any time arising out of said real estate; hereby reserving to the undersigned the privilege of collecting said rents as they become due for so long as there shall be no default under said Note or said Mortgage or this Assignment. This Assignment shall remain in full force and effect until all indebtedness secured by said Mortgage has been paid in full.

14<sup>00</sup>

The undersigned does further hereby covenant and agree with the Bank that until said indebtedness has been paid in full, the undersigned, upon the Bank's request, will furnish it true copies of all leases and will make, sign and deliver to the Bank such other and additional instruments as may be necessary, desirable or convenient to enable the Bank to have, hold and enjoy its rights as assignee of any and all leases at any time made and entered into with respect to said real estate or any part thereof and as assignee of all the rents at any time arising out of said real estate.

89076548

Until the Bank shall notify the lessee or lessees under any lease or leases of said real estate that there has been a default under said Note or said MORTGAGE AND ASSIGNMENT OF BENEFICIAL INTEREST or this Assignment, such lessee or lessees shall be entitled to pay such rents as they become due to the undersigned.

In the event of any default under said Note or MORTGAGE AND ASSIGNMENT OF BENEFICIAL INTEREST

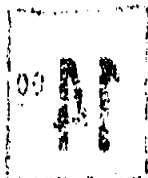
or this Assignment, the Bank shall have the right (but not the

1440461-7194288 db no

UNOFFICIAL COPY

RECORDED

11-11



Property of Cook County Clerk's Office

RECORDED

# UNOFFICIAL COPY

duty) to take whatever steps it may deem necessary, desirable or convenient to enforce or realize upon this Assignment and upon any additional instruments that may be given pursuant hereto. The Bank may in its discretion, in the names of the undersigned or otherwise, enforce performance of the covenants of the lessee or lessees under any lease, or leases, and the obligations of the tenant or tenants of said real estate, including covenants and obligations for payment of rent, but the Bank shall not be responsible for the performance of any of the covenants of the lessor or lessors of the lessee or lessees in said lease or collection of such rents and shall be accountable only for the rents actually received by it. The Bank may in its sole discretion apply any part or all of the rents collected by it on account of the interest or principal or both, of said Note or on account of any expenses relating to said real estate which the holder of said Note is authorized or privileged to pay by the provisions of said Assignment of Beneficial Interest.

If the Bank shall negotiate or transfer said Note, it may assign all its rights, title and interest hereunder to the holder or transferee of said Note, which thereupon shall have and may exercise all the rights, powers, privileges, immunities and discretions given hereunder to the Bank. This instrument shall be binding upon the heirs, executors, administrators, successors and assigns of the undersigned.

89076548

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025/01/10

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

Unit 2001 in the 2400 Lakeview Condominium as delineated on survey of certain lots or parts thereof and part of a private alley in Baird's Lincoln Park Addition to Chicago, a subdivision in the South East corner of the South West 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian (hereinafter referred to as parcel) which survey is attached as Exhibit A to Declaration of Condominium made by American National Bank and Trust Company of Chicago National Banking Association as Trustee under Trust Agreement dated October 1, 1973 known as Trust number 32452 and recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document 22583611 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) all in Cook County, Illinois

### Parcel 1A:

Easement for the benefit of parcel 1 as created by grant recorded August 15, 1891 as Document 1520807 for passageway over the East 12 feet of Lot 8 (except the East 6 feet of Lot 8 lying West of and adjoining said Lots 1 and 3 in the subdivision of Lots 1 and 2 in Andrew E. Leicht's subdivision of Lots 9 and 10 in Baird's Lincoln Park Addition) in Baird's Lincoln Park Addition to Chicago, being a subdivision in the South West 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

### Parcel 1B:

Easement for the benefit of parcel 1 as created by grant recorded August 15, 1891 as Document 1520807 for passageway over the East 12 feet of Lot 8 (except the East 6 feet of Lot 8 lying West of and adjoining Lot 2 interest subdivision of Lots 1 and 2 in Andrew E. Leicht's subdivision of Lots 9 and 10 in Baird's Lincoln Park Addition) to Chicago, a subdivision of the South West 1/4 of Section 28, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

2400 N. Lakeview Avenue  
Unit 2001

THIS INSTRUMENT PREPARED BY AND RETURN TO:

RUTH E. MENCOTT  
P.O. BOX 355  
NAPERVILLE, IL. 60566-0355

89076548

2001 333

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

If this instrument is signed by more than one person, all signers shall be jointly and severally liable hereunder and the terms "the undersigned" shall be taken to refer to each and all of the signers. Dated this 17TH day of FEBRUARY, 1989.

AMERICAN NATIONAL BANK & TRUST CO.  
U/T/A DATED 1/16/89 NO. 107453-05

*[Signature]*  
act Secy

*[Signature]*  
Secy

STATE OF ILLINOIS)  
COUNTY OF \_\_\_\_\_)

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not a party to this instrument, as stated. All the covenants and conditions herein contained shall be binding on AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and shall be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

KOLA HANSON

I, \_\_\_\_\_, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUZANNE G. BAKER, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

FEB 17 1989

GIVEN under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

*[Signature]*  
Kola Hanson

Notary Public

My Commission expires \_\_\_\_\_

OFFICIAL SEAL  
Kola Hanson  
Notary Public, State of Illinois  
My Commission Expires 12/31/90

89076548

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000