

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS

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Illinois College of Optometry

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 American National Bank & Trust Company of Chicago

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 grantee hereinafter 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 Legal Description, "Exhibit A", attached hereto and made apart hereof.

and does authorize irrevocably the above mentioned American National Bank & Trust Company of Chicago

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 American National Bank & Trust Company of Chicago

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 Four Hundred Thousand and no/100-----dollars secured by a Mortgage or Trust Deed dated the 18<sup>th</sup> day of May 19 89, conveying and mortgaging the real estate and premises herein above described to American National Bank & Trust Company of Chicago and this instrument 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.

Copy 16306/894833

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Amer Nat Bk  
33 N. La Salle

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This Assignment of Rents is executed by

Illinois College of Optometry

It is understood and agreed that AMERICAN BANK AND TRUST COMPANY OF CHICAGO, individually, 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 Bank is not entitled to receive any of the rents, issues, or profits of or from said property and this instrument shall not be construed as an admission to the contrary. dated at Chicago, Illinois, this 18th day of MAY, 19 89 . A.D.

Illinois College of Optometry

By: Shirley Conway

Title: Executive Vice President

65802268

Property of Cook County Clerk's Office

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## EXHIBIT A

PARCEL 11 LOTS 41, 42, 43 AND 44 IN BLOCK 1 IN JOHN WENTWORTH'S SUBDIVISION OF THE SOUTH 60 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3209 S. MICHIGAN AVE.,  
CHICAGO, ILLINOIS.

PARCEL 12 LOT 46 (EXCEPT THE NORTH 17 FEET THEREOF) AND LOTS 47 AND 50 IN BLOCK 1 IN CHARLES H. WALKER'S SUBDIVISION OF THAT PART NORTH OF THE SOUTH 60 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: NORTHEAST CORNER OF S. MICHIGAN & 32ND ST.,  
CHICAGO, ILLINOIS.

DEPT-91 \$13.25  
T#1111 TRN 4376 05/19/89 15:39:00  
#J279 # 4 \*—89—228889  
COOK COUNTY RECORDER

Tax ID #s: 17-34-102-018; 17-34-102-041; 17-34-109-046

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