

89311601

ASSIGNMENT OF RENTS

Metropolitan Bank & Trust Company

THIS ASSIGNMENT is made June 15 19 89, by as Trustee u/t # 1779 dated June 7, 1989 ("Owner"), to METROPOLITAN BANK AND TRUST CO an Illinois corporation ("the Bank").

WITNESSETH, that whereas the Owner has title to the premises described below.

NOW THEREFORE, in consideration of and as an inducement to the making of a loan by the Bank to Owner, Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, Owner does hereby assign, transfer and set over unto the Bank, its successors and assigns, all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises described below, which are now due and which may hereafter become due, payable or collectible under or by virtue of any lease, whether written or oral, or any letting of, possession of, or any agreement for the use or occupancy of any part of the real estate and premises described below, which Owner may have heretofore made or agreed to, or may hereafter make or agree to, or which may be made or agreed to by the Bank under the powers hereinafter granted, it being the intention of the parties to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, income, issues, and profits thereunder, unto the Bank,

89-496 Cook 236

all relating to the real estate and premises situated in the City of Chicago, County of Cook, State of Illinois

and described as follows, to wit: Legal Description Attached is Hereby Made a Part of this Instrument

THE WEST 45 FEET OF THE NORTH 110 FEET OF LOT 1 (EXCEPT THAT PART THEREOF LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 18) IN BLOCK 9 IN ROCKWELL'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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LOT 1 IN THE SUBDIVISION OF THE EAST 120 FEET OF THE NORTH 330 FEET OF LOT 1 IN BLOCK 9 IN ROCKWELL'S ADDITION TO CHICAGO, AND ALSO THE 66 FEET WEST OF AND ADJOINING LOT 1, BEING A PIECE OF LAND 66 FEET WIDE BY 110 FEET DEEP TO A 10-FOOT ALLEY AND KNOWN AS THE 66 FEET OF LOT 18 ON A PLAT ENTITLED H. POTWIN'S SUBDIVISION OF THE NORTH 440 FEET OF LOT 1 IN BLOCK 9 IN ROCKWELL'S ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PERMANENT INDEX NUMBER: 17-18-100-001 17-18-100-002 17-18-100-003 17-18-100-004 17-18-100-005

COMMONLY KNOWN AS: 2341 WEST MADISON STREET, CHICAGO, ILLINOIS

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under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall immediately become due and payable.

Any failure or omission to enforce this Assignment for any period of time shall not impair the force and effect thereof or prejudice the rights of the Bank, nor shall the Bank be required under this Agreement to exercise or enforce any of the rights herein granted to it, all the matters herein contained being strictly discretionary with the Bank.

These covenants shall continue in full force and effect until the subject indebtedness is paid in full.

Made and executed in Chicago, Illinois on _____, 19 _____

This Document Prepared By: Metropolitan Bank & Trust Company 2201 W. Cermak Rd. Chicago, Illinois 60608 STATE OF ILLINOIS } SS COUNTY OF COOK {

SEE TRUSTEES RIDER ATTACHED HERETO

I, _____, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ 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.

GIVEN under my hand and official seal this _____ day of _____, 19 _____

(SEAL)

Notary Public

GIVEN under my hand and official seal this _____ day of _____ 19____

free and voluntary act, for the uses and purposes therein set forth.

before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as known to me to be the same person whose name subscribed to the foregoing instrument, appeared personally

before me, DO HERBY CERTIFY that _____ a Notary Public in and for said County, in the State

This Document Prepared By: Metropolitan Bank & Trust Company 2201 W. Cermak Rd., Chicago, Illinois 60608 STATE OF ILLINOIS) COUNTY OF COOK)

SEE TRUSTEES RIDER ATTACHED HERETO

Made and executed in Chicago, Illinois on _____ 19____

These covenants shall continue in full force and effect until the subject indebtedness is paid in full.

Bank, not shall the Bank be required under this Agreement to exercise or enforce any of the rights herein granted to it, all the matters herein contained under the mortgage or Trust Deed, and in such event, the whole amount of the principal then remaining unpaid shall immediately become due and payable.

Owner hereby irrevocably authorizes the Bank in its own name to collect all of said rent, earnings, income, issues and profits arising or accruing at or from hereafter, and all now due or that may hereafter become due under said lease, agreement, written or verbal, existing or to be hereafter made, for the purpose of paying the principal and interest secured by said Mortgage or Trust Deed or in this Agreement.

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 terms or conditions contained in said Mortgage or Trust Deed or in this Agreement.

19____, conveying and mortgaging the real estate and premises previously described to the Bank, as Trustee or Mortgagee, This Assignment 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 is given to secure payment of the principal sum of One Hundred Forty Thousand and 00/100ths Dollars (\$140,000.00) up to a certain loan evidenced by a promissory note of Owner to the Bank dated June 15 19 89 and secured by a Mortgage or Trust Deed dated June 15, 1989

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Property of Cook County Clerk's Office

~~17-18-100-005~~

COMMONLY KNOWN AS: 2341 WEST MADISON STREET, CHICAGO, ILLINOIS

1300

OFFICIAL SEAL
WILMA J. CHERCO
NOTARY PUBLIC STATE OF ILLINOIS
COM. NO. 123456789
EXPIRES 6/28/91

May 28, 1991

My commission expires

Wilma J. Cherso

Wilma J. Cherso

Given under my hand and Notarial Seal this 19th day of June, 1989

I, Wilma J. Cherso, a Notary Public in and for said County, in the State of Illinois, do hereby certify, that David P. Titus, Executive Vice President of METROPOLITAN BANK AND TRUST COMPANY, and Margaret A. Bryskt, Assistant Secretary of said banking corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Exec. V.P. 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 acts, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said banking association, did affix the said corporate seal of said banking corporation to said instrument as her own free and voluntary act, and as the free and voluntary act of said banking corporation, as Trustee, for the uses and purposes therein set forth.

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STATE OF ILLINOIS
COUNTY OF COOK
SS: KANE

MARGARET A. BRYSKT, Assistant Secretary

Margaret A. Bryskt

WITNESSES:

David P. Titus, Executive Vice President

David P. Titus

not individually, but as Trustee under Trust No. 1779

METROPOLITAN BANK AND TRUST COMPANY

This instrument is executed by METROPOLITAN BANK AND TRUST COMPANY in its individual corporate capacity, but as Trustee as aforesaid, and it is expressly agreed that nothing herein contained shall be construed as creating any liability on said METROPOLITAN BANK AND TRUST COMPANY in its individual corporate capacity with respect to any warranty or representation contained in this instrument, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or interest hereunder, and the parties hereto and such other persons shall accept this instrument upon the express condition that no duty shall rest upon said METROPOLITAN BANK AND TRUST COMPANY, either in its individual corporate capacity, or as said Trustee, to collect, receive, sequester or retain for any purpose the rents, issues and profits arising from the property hereinafter described or the property or funds at any time subject to said Trust Agreement, or the proceeds arising from the sale or other disposition of any such property, or to continue as such Trustee, or to retain any right, title or interest in or to the property hereinafter described or in or to any part or all of the property or funds at any time subject to said Trust Agreement.

Rider attached to Assignment of Rents to Metropolitan Bank dated June 15, 1989

Dated: June 15, 1989