

ASSIGNMENT OF RENTS

13.00

The undersigned, Cometco Corp., an Illinois corporation,

in consideration of \$1.00 and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby assigns and transfers to ~~Chicago Title and Trust Company~~

all rents, earnings, income and avails from the real estate described as follows:

See Exhibit A attached hereto

BOOK COUNTY RECORDS FILED FOR RECORD

1989 JUL 18 AM 4:03

89327053

now due or which may hereafter become due by virtue of any and all agreements or leases for the use or occupancy of said premises, or any part hereof, or to any deposits received in connection with letting of the same. It is agreed that such transfer and assignment shall be absolute.

Said assignment is given as additional security to secure the payment of the principal sum and interest upon a loan for \$ 1,875,000.00 secured by a trust deed of even date, conveying the aforesaid described premises, and which assignment shall remain in full force and effect until said loan, interest and other costs and charges provided shall be fully paid.

The within assignment shall not become operative until the trustee or the holder of the note secured thereby shall have the right to foreclose said trust deed.

In the event of a default as aforesaid, the undersigned agrees, the trustee, its agents or servants, may take possession of said real estate and hold, manage and control the same and the improvements thereon; make necessary repairs, replacements, alterations and improvements to said real estate as the trustee in its sole discretion may deem fit and necessary; may insure and reinsure said premises, lease and rent the same or any part thereof for such sums on such terms as it or its agents shall see fit; and to collect and hold all rents, income and earnings derived from said premises, including deposits made and to be made, and which shall be applied in the sole discretion of the trustee in payment or on account of:

(1) Expenses of operating, maintaining, repairing, making replacements and alterations, the payment of taxes and assessments, insurance, and reasonable compensation for the services rendered by the trustee, its attorneys, agents, servants or other persons employed for services in connection with the maintenance, operations and management of said premises; and such other sums as may be required to indemnify the trustee against any liability, loss or damage on account of any act done in good faith pursuant to the rights and powers granted hereunder.

(2) Interest, principal or other charges which have or may become due, from time to time, under the terms of the obligation secured by said trust deed, without prejudice of the right to enforce any and all remedies which they may be by reason of any default as aforesaid.

(3) Any deficiency which may be decreed against the undersigned in favor of the trustee and when all of the aforesaid payments and disbursements have been made, any remaining surplus shall be paid to the undersigned.

The within assignment may be assigned, and all the provisions hereof shall be binding upon and shall inure to the benefit of the ~~heirs, executors, administrators, successors and assigns~~ successors and assigns of the respective parties hereto.

In the event of a default the within assignment shall remain in full force and effect until any period of redemption following a sale in foreclosure proceedings has expired. A release of the trust deed securing said obligation shall operate as a release of the within instrument.

In Witness Whereof, the undersigned has executed the within Assignment this 11th day of July, 19 89.

Cometco Corp., an Illinois corporation

By: *Arthur...* President

Attest: *Frank...* Secretary

This instrument prepared by: Burton Reif, Reif, Rosenbaum & Rupert, 221 N. LaSalle Street, Chicago, Illinois 60601

(COVER) Mail to: Sol H. Ganelon, Esq., 1 N. LaSalle Street, Chicago, Illinois 60602

Box 333

72-187-531-7 38 5/21/89

Property of Cook County Office

89327053

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF COOK }

I, the undersigned, a Notary Public, do hereby certify that Albert A. Cozzi, president of Cometco Corp., and Frank J. Cozzi, secretary of Cometco Corp., personally known to me to be the same persons whose names^{are} subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth. *and as the free and voluntary act of said corporation

Given under my hand and official seal, this 11th day of July, 1989.


Notary Public



89327053

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Sub-Lot 1 of Original Lot 1 extending to the thread of the Chicago River in Block 17 of Sheffield's Addition to Chicago in the Southwest Quarter of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian,

ALSO

Lots 2, 3, 4 and 5 extending to the thread of the Chicago River in Block 17 of Sheffield's Addition to Chicago excepting therefrom that part of said Lot 5 conveyed to John M. Whitman, Receiver of the Chicago and Pacific Railroad Company, and to the Chicago, Milwaukee and St. Paul Railway Company by deeds recorded as Document no. 227959 and No. 2798073 in Books 891 and 6590, pages 226 and 348, respectively, and excepting therefrom the West 116.00 feet of said Lots 2 and 3 and the West 116.00 feet of the North 62.00 feet of said Lot 4, all in Cook County, Illinois.

P.I.N. 14-32-302-005 (includes other property)

Street Address:

509 W. Cortland Street
Chicago, Illinois 60622

Property of Cook County Clerk's Office

89327053

Exhibit A