

THIS INSTRUMENT WAS PREPARED BY: Harriet Diesel
One South Dearborn Street
Chicago, IL 60603

LOAN#: 01-003269-8

ASSIGNMENT OF RENTS

CITICORP SAVINGS

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312 977 5000)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned,

GLADSTONE-NORWOOD TRUST AND SAVINGS BANK

of the City of Chicago County of Cook and State of Illinois, not personally but as Trustee under the provisions of a Trust Agreement dated FEBRUARY 23, 1990 and known as Trust No. 1493, in consideration of a loan in the amount of TWO HUNDRED TWENTY ONE THOUSAND TWO HUNDRED AND 00/100

dollars(\$ 221,200.00) evidenced by a promissory note and secured by a mortgage, both instruments bearing even date herewith, and other good and valuable consideration, does hereby sell, assign, transfer and set over unto Citicorp Savings of Illinois, A Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States, or to its successors and assigns, (hereinafter referred to as the Association), 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 and whether now existing or hereafter executed, or any letting of or any agreement for the use or occupancy of any part of the following described premises:

PARCEL 1: ALL THAT PART OF LOT 1 DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1 THENCE DUE EAST ALONG THE SOUTH LINE OF SAID LOT 1, 88 FEET THENCE DUE NORTH 27 FEET TO A POINT OF BEGINNING OF THE LAND HEREINAFTER DESCRIBED THENCE DUE NORTH 57 FEET, THENCE DUE EAST 57 FEET, THENCE DUE SOUTH 57 FEET, THENCE DUE WEST 57 FEET TO THE PLACE OF BEGINNING ALL IN SAID LOT 1 IN WHEELING PARK APARTMENTS, BEING A SUBDIVISION OF THE SOUTH 165.31 FEET OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTHEAST 1/4 TOGETHER WITH THE NORTH 1/2 OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 15, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN ON A TRACT EXCEPT THERE FROM THE WEST 351.49 FEET THEREOF (AS MEASURED ON THE NORTH LINE AND SOUTH LINES THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS SET FORTH IN THE DECLARATION OF PROTECTIVE COVENANTS RECORDED AS DOCUMENT NUMBER 25192752.

I.D. # 03-15-400-031-0000

more commonly known as:

492 Pleasant Run Drive
Wheeling, IL 60090

30112845

DEPT-01 RECORDING \$13.00
T#4444 TRN 3519 03/13/90 15:21:00
#8704 *D * -90-112845
COOK COUNTY RECORDER

IT IS UNDERSTOOD AND AGREED THAT THE ASSOCIATION WILL NOT EXERCISE ANY OF ITS RIGHTS UNDER THIS ASSIGNMENT UNTIL AFTER DEFAULT UNDER THE TERMS OF THE AFORESAID PROMISSORY NOTE AND MORTGAGE.

It is the intention of the undersigned hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails thereunder unto the Association, whether such leases or agreements 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.

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

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WEST AMERICAN TITLE ORDER # C35097 4/8 & add

00112845

UNOFFICIAL COPY

It is understood and agreed that the Association may use and apply its assets, assets and profits toward the payment of any present or future indebtedness or liability of the undersigned to the Association, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses and the care and management of said premises including taxes, assessments and insurance premiums which may in its judgment be deemed proper and advisable, and the undersigned does hereby ratify and confirm all that the Association may do by virtue hereof. This assignment 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 Association shall be fully paid, at which time this assignment 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 is executed by the undersigned Trustee, not personally but as Trustee under the terms of the aforesaid Trust Agreement, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the Trustee in its individual corporate capacity, but as covenants, undertakings and agreements of the Trustee acting solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the Trustee in its individual corporate capacity, or against any agent or employee of the said Trustee, on account hereof, or on account of any covenant undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holders hereof, and by all persons claiming by or through or under said parties or holders; and any of said parties or holders shall look solely to the real estate herein described, and the avails, issues and profits thereof or therefrom.

GLADSTONE-NORWOOD TRUST AND SAVINGS BANK

IN WITNESS WHEREOF

not personally but as Trustee as aforesaid, has caused these presents to be signed by its President and its corporate seal to hereunto affixed and attested by its

Secretary this

Day of February 23rd A.D., 19 90

GLADSTONE-NORWOOD TRUST AND SAVINGS BANK

not personally, but as trustee as aforesaid u/t/n 1493

ATTEST

By: Eleanor Kabala
Its: Real Estate Loan Officer

By: JoAnn Bohn
Its: Asst. Trust Officer

STATE OF ILLINOIS)
) SS:
COUNTY OF)

I, Antoinette M. Anderson, a Notary Public in and for the said County in the State aforesaid, Do HEREBY CERTIFY THAT JoAnn Bohn, President and Eleanor Kabala, Secretary, personally known to me to be the Asst. Trust Officer and Real Estate Loan Officer respectively of Gladstone-Norwood Trust and Savings Bank, in which name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 caused the corporate seal of said corporation to be thereto affixed.

GIVEN under my hand and Notarial Seal this 5th day of March, A.D., 1990

My Commission Expires 8/10/91

Antoinette M. Anderson
Notary Public

Box 165

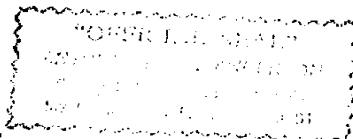
ASSIGNMENT OF RENTS

LOAN#: 01-003268-8
GLADSTONE-NORWOOD TRUST AND SAVINGS BANK

To

Citicorp Savings of Illinois
A Federal Savings and Loan Association

Upon Property Located at:



492 Pleasant Run Drive
Wheeling, IL 60090

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603

00110815