

UNOFFICIAL COPY

ASSIGNMENT OF INTERESTS

90127136

9 0 1 2 7 1 3 6  
Chicago, Illinois

KNOW ALL MEN BY THESE PRESENTS, THAT FRANCISCO SANCHEZ and CARMEN SANCHEZ, his wife

210-879

(hereinafter) called "Assignor") in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto THE FIRST COMMERCIAL BANK, an Illinois banking corporation, of 6945 North Clark Street, Chicago, Illinois (hereinafter called the "Assignee"), all the rents, earnings, income, issues and profits, if any, of and from the real estate and premises hereinafter described, 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 hereafter described, which said Assignor may have heretofore made or agreed to, or may hereafter make or agree to, or which may be agreed to by the Assignee under the powers hereinafter granted; it being the intention hereof to make and establish hereby an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income and profits thereunder, unto the Assignee herein, all relating to the real estate and premises situated in the County of Cook and State of Illinois, and described as follows; to wit:

See Legal Description attached hereto and made a part hereof as Exhibit "A".

14<sup>00</sup>

P.I.N. 14-21-101-034-1170

P.A. 3950 N. Lake Shore Drive, Unit 1807, Chicago, Illinois.

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This instrument is given to secure payment of the principal and interest on a certain loan evidenced by a XXXXXXXXXXXXXXXXXXXX Installment Note of even date herewith, which is also secured by a Trust Deed of said date to said THE FIRST COMMERCIAL BANK recorded in the Recorder's Office of the above named County, conveying the real estate and premises hereinabove described. 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 or may hereafter accrue under said Trust Deed have been fully paid.

This assignment shall not become operative until default exists in the payment of principal or interest or in the performance of the terms or conditions contained in the Trust Deed herein referred to and in the Note secured hereby.

Without limitation of any legal rights of Assignee as the absolute assignee of the rents, issues and profits of said real estate and premises above described, and by way of enumeration only, it is agreed that in the event of any default under the said Trust Deed above described, whether before or after the note secured by said Trust Deed is declared to be due in accordance with the terms of said Trust Deed, or whether before or after the institution of any legal proceedings to foreclose the lien of said Trust Deed, or before or after any sale thereunder, Assignee shall be entitled to take actual possession of the said real estate and premises hereinabove described, or any part thereof, personally or by agent or attorney, as for condition broken, and may, with or without force, and with or without process of law, and without any action on the part of the holder or holders of the indebtedness secured by said Trust Deed, enter upon, take, and maintain possession of said real estate and premises hereinabove described, and may hold, operate, manage and control the said premises. Assignee may, at the expense of the mortgaged property, from time to time, cause to be made all necessary or proper repairs, replacements, useful alternations, additions, betterments and improvements to the said real estate and premises as may seem judicious, and may insure and reinsure the same, and may lease said mortgaged property for such times and on such terms as may seem fit. Assignee shall be

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entitled to collect and receive all rents, revenues, rents, and income from the property. After deducting the expense of conducting the business thereof, of all maintenance, repairs, replacements, alterations, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior or proper charges on the said real estate and premises, or any part thereof, including reasonable compensation for the services of the Assignee and of the Assignee's attorneys, agents and other employed by Assignee in connection with the operation, management, and control of the mortgaged property, the Assignee shall apply any and all moneys arising as aforesaid to the payment of the following items in such order as said Assignee deems fit:

- (1) Interest on the principal and overdue interest on the note secured by said Trust Deed, at the rate therein provided;
- (2) Interest accrued and unpaid on the said note;
- (3) the principal of said note from time to time remaining outstanding and unpaid;
- (4) any and all other charges secured by or created under the said Trust Deed above referred to; and
- (5) the balance, if any to the Assignor.

This instrument shall be assignable by Assignee, and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the respective executors, administrators, legal representatives, successors and assigns of each of the parties hereto.

The failure of Assignee to exercise any rights which it might exercise hereunder, at any time, shall not be construed or deemed to be a waiver by the Assignee of its rights to exercise such rights thereafter.

The release of the Trust Deed or Mortgage securing said note shall ipso facto operate as a release of this instrument.

GIVEN under our hands and seals this 19th day of March, A.D. 1990.

Francisco Sanchez  
Francisco Sanchez

Carmen Sanchez  
Carmen Sanchez

THIS INSTRUMENT WAS PREPARED BY:  
Alan M. Share  
6945 N. Clark Street  
Chicago, Illinois 60626

STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, Alan M. Share the undersigned  
a Notary Public in and for and residing in the said County, in the State  
aforesaid, DO HEREBY CERTIFY that Francisco Sanchez and Carmen Sanchez, his wife  
personally known to me to be the same persons  
whose names are/is subscribed to the foregoing instrument, appeared before me this day in  
person, and acknowledged that they signed, sealed and delivered the said instrument as their  
free and voluntary act, for the use and purposes therein set forth.

GIVEN under my hand and notarial seal this  
20th day of March A.D.  
19 90.

MAIL TO:  
THE FIRST COMMERCIAL BANK  
6945 N. Clark Street  
Chicago, Illinois 60626  
Box 223



Alan M. Share  
Notary Public  
4/2/91  
My Commission Expires:

30127136

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SANCHEZ, Francisco  
and Carmen

## EXHIBIT "A"

### PARCEL 1:

UNIT 1807 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: THAT PART OF LOTS 10, 11 AND 12 IN CARSON AND CHYTRAUS ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCK 1 IN EQUITABLE TRUST COMPANY'S SUBDIVISION IN SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE LINE ESTABLISHED BY DECREE ENTERED ON SEPTEMBER 7, 1906 IN CASE NO. 274470, CIRCUIT COURT OF COOK COUNTY, ILLINOIS, ENTITLED CHARLES W. GORDON AND OTHERS AGAINST COMMISSIONERS OF LINCOLN PARK, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NO. 40420 RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT 24014190; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE EASEMENT AGREEMENT DATED APRIL 23, 1969 AND RECORDED APRIL 23, 1969 AS DOCUMENT 20820211 MADE BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, TRUST NO. 22719 AND EXCHANGE NATIONAL BANK OF CHICAGO, TRUST NO. 5174 FOR THE PURPOSE OF INGRESS AND EGRESS OVER AND ACROSS THAT PART OF THE EAST 40 FEET OF VACATED FRONTIER AVENUE, AS VACATED BY ORDINANCE RECORDED AS DOCUMENT 20816906, LYING WEST OF LOTS 10, 11 AND 12 IN CARSON AND CHYTRAUS ADDITION TO CHICAGO, AFFORESaid WHICH LIES NORTH OF THE SOUTH LINE OF LOT 10 EXTENDED WEST AND LIES SOUTH OF THE NORTH LINE OF LOT 12 EXTENDED WEST, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 14-21-101-034-1170

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