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ASSIGNMENT OF RENTS

90137216

Chicago, Illinois March 2, 1990

KNOW ALL MEN BY THESE PRESENTS, That FIRST COLONIAL TRUST COMPANY, not personally, but solely as Trustee under the provisions of a Deed in Trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated January 29, 1990, and known as Trust Number 1-4912, hereinafter called First Party, in consideration of Ten Dollars (\$10.00) in hand paid, and of other good and valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, does hereby assign, transfer and set over unto MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, a national banking association, its successors and assigns (hereinafter called the Second Party), all the rents, earnings, income, issues and profits of and from the real estate and promises hereinafter described which are now due and which may herezfter become due, payable or collectible under or by virtue of any lease, whether written or verbal, or any letting of possession of, or any agreement for the use of occupancy of, any part of the real estate and premises hereinafter described, which said First Pirty may have heretofore made or agree to or agree to by the Second 'a ty under the powers hereinafter granted to it; it being the intention hereof to hereby make and establish an absolute transfer and assignment of all such leases and agreements and all the rents, earnings, issues, income and profits thereunder, onto the Second Party herein, all relating to the real estate and premises situated in Blue Island, County of Cook, State of Illinois and described as follows, to-wit:

PARCEL 1:

1852 Jones

THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 1021 FEET SOUTH OF THE NORTH WEST CORNER OF THE EAST 1/2 OF THE NORTH EAST 1/4; THENCE SOUTH 89 DEGREES 40 MINUTES EAST 1152.87 FEET TO THE CENT'LP OF ROAD; THENCE SOUTH 5 DEGREES 5 MINUTES EAST ALONG CENTER OF SAID ROAD, 584.3 FEET TO CENTER OF CALUMET FEEDER, THENCE SOUTH 88 DEGREES 58 MINUTES WEST 1205 FEET ALONG THE CENTER OF SAID FEEDER TO THE WEST LINE OF SAID EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1 AFORESAID; THENCE NORTH 610 FEET TO THE POINT OF BEGINNING EXCEPTING FROM SAID PREMISES THAT PART THEREOF CONVEYED TO THE MAMMOND AND BLUE ISLAND RAILROAD COMPANY, DESCRIBED AS COMMENCING ON THE WEST LINE OF SAID EAST 1/2 OF THE NORTH EAST 1/4, 1415 FEET SOUTH OF THE NORTH LINE OF SAID SECTION AND 66 FEET EAST OF THE EAST LINE OF CHICAGO AND GRAND TRUNK RAILROAD RIGHT OF WAY; THENC: SOUTH 212 FEET TO CENTER OF CALLMET SLOUGH; THENCE EAST 42 FEET, 1911NCE NORTHWESTERLY 217 FEET MORE OR LESS TO THE POINT OF BEGINNING, ALSO EXCEPTING THEREFROM THE SOUTH 100 FEET THEREOF CONVEYED TO THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS, IN COOK CONTY. 30457202 ILLINOIS.

This Instrument was prepared by:

Name:

Michigan Avenue National

Bank of Chicago

Street:

30 North Michigan Avenue

City:

Chicago, Illinois 60602

OR

Instructions

Recorder's Office Box Number 440

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE

13636 South Western Avenue Blue Island, Illinois

Permanent Real Estate Tax Index Number 28-01-201-008, 28-01-202-004 29-06-103-007

90137216

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PARCEL 2:

LOTS 4 AND 5 IN ADAM REICH'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 2, 1857 AS DOCUMENT NUMBER 83789 SITUATED IN THE TOWN OF BREMEN EXCEPTING FROM THE PREMISES DESCRIBED IN PARCELS 1 AND 2, ABOVE A STRIP OF LAND 20 FEET IN WIDTH SITUATED IN THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, TO WIT:

BEGINNING AT THE NORTH WEST CORNER OF LOT 4 OF ADAM REICH'S SUBDIVISION OF THE NORTH PART OF THE SAID EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1, SAME BEING AT THE INTERSECTION OF THE NORTHERLY LINE OF LAND CONVEYED BY ANDREW REINER AND WIFE TO LIBBY MC NEIL AND LIBBY, BY WARRANTY DEED DATED JUNE 21, 1917 AND RECORDED JUNE 27, 1917 AS DOCUMENT NUMBER 6142192 IN BOOK 14561 39 IN COOK COUNTY, ILLINGIS, WITH THE WESTERLY LINE OF THE SAID EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1, SAME BEING THE EASTERLY LINE OF THE INDIANA HARBOR BELT RAILROAD COMPANY'S RIGHT OF WAY WHICH AS CONVEYED BY PETER ENGELLAND AND WIFE TO THE HAMMOND AND JULE ISLAND RAILROAD COMPANY BY WARRANTY DEED DATED SEPTEMBER 28 1895 AND RECORDED SEPTEMBER 30, 1895 IN BOOK 5227, AT PAGE 597 AS O'CLIMENT NUMBER 2284475 IN COOK COUNTY RECORDS; THENCE CONTINUIVE SOUTHERLY ALONG SAID WESTERLY LINE OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1, SAME BEING THE SAID EASTERLY RIGHT OF VAY LINE OF THE INDIANA HARBOR BELT RAILROAD COMPANY, A DISTANCE OF 813 FEET, MORE OR LESS, TO AN INTERSECTION WITH THE NORTHEASTERLY LINE OF TRIANGULAR SHAPED PARCEL OF INDIANA HARBOR BELT RA!LROAD COMPANY'S RIGHT OF WAY, SAME BEING LAND CONVEYED BY BARBARA GRANSCHALZ, A WIDOW, TO THE HAMMOND AND BLUE ISLAND RAILROAD COMPART BY WARRANTY DEED DATED OCTOBER 8, 1895 AND RECORDED OCTOBER 12, 1895 IN BOOK 5586, AT PAGE 16, AS DOCUMENT NUMBER 2290560 IN COOK COUNTY RECORDS: THENCE SOUTHEASTERLY ALONG SAID NORTHFASTERLY RIGHT OF WAY LINE, 102.66 FEET MORE OR LESS TO AN INTERSECTION WITH A LINE PARALLEL TO AND 20 FEET EASTERLY BY RECTANGULAR NEWSUREMENTS FROM THE SAID WESTERLY LINE OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 1; THENCE NORTHERLY ALONG SAID PARALLEL LINE 913.51 FEET MORE OR LESS TO AN INTERSECTION WITH THE NORTHFALY LINE OF SAID LOT 4: THENCE WESTERLY ALONG SAID NORTHERLY LINF OF LOT 4, 20 FEET, MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A STRIP OR PARCEL OF LAND 2G FEET IN WIDTH ACROST LOTS 10 AND 11 OF PETER ENGELLAND'S SUBDIVISION IN THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE NORTH WEST 1/4 OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID STRIP BEING 10 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 10, 138.7 FEET SOUTHERLY OF THE SOUTH RIGHT OF WAY LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD, MEASURED ON SAID WEST LINE OF LOT 10; THENCE EASTWARDLY AT RIGHT ANGLES TO SAID WEST LINE OF A DISTANCE OF 18.75 FEET TO A POINT OF CURVE; THENCE EASTWARDLY ON A CURVE TANGENT TO LAST DESCRIBED LINE, CONVEX TO THE SOUTH AND EAST AND HAVING A RADIUS OF 359.26 FEET, A DISTANCE OF 181.15 FEET TO A POINT OF TANGENCY; THENCE NORTHEASTWARDLY ON A LINE TANGENT TO SAID CURVE A DISTANCE OF 75.27 FEET TO A POINT OF CURVE; THENCE EASTWARDLY ON A CURVE TO LAST AFORESAID LINE, CONVEX TO THE NORTH AND WEST AND HAVING A RADIUS OF 316.71 FEET, A DISTANCE OF 154.13 FEET TO A POINT UPON THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY EXCEPTING FROM THE 20 FOOT STRIP ABOVE DESCRIBED SUCH PART AS LIES NORTH OF

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THE SOUTH LINE OF THE RIGHT OF WAY OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as: 13636 South Western Avenue Chicago, Illinois

P.I.N. Number: 28-01-201-008, 25-01-202-004, 29-06-103-007

This instrument is given to secure payment of the principal sum of TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS and interest upon a certain loan secured by Trust Deed to FIRST COLONIAL TRUST COMPANY, as Trustee, dated March 2, 1990, and recorded in the Recorder's Office above named County, conveying the real estate and premises hereinabove described, 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 or may hereafter accrue under said Trust Deed, have been fully paid.

This assignment shall not become operative until a 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 thereby.

Without limitation of any of the legal rights of Second Party as the absolute assignee of the rents, issues, and profits of said real estate and premises above described, and by way of enumeration only, First Party hereby covenants and agrees that in the event of any default by the First Party under the said Trust Deed above described, the First Party will, whether before or after the Note or Notes secured by said Trust Deed is or are declared to be immediately do in accordance with the terms of said Trust Deed, or whether pefore or after the institution of any legal proceedings to foreclose the lien of said Trust Deed, or before or after any sale therein, forthwith, upon demand of Second Party, surrender to Second Party, and Second Party shall be entitled to take actual possession of, the said real estate and premises hereinabove described, or of any part thereof, personally or by its agents or attorneys as for condition broken, and, in its discretion, 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 presession of all or any part of said real estate and premises hereinabove described, together with all documents, books, records, papers and accounts for First Party relating thereto, and may exclude the First Party, its agents or servants, wholly therefrom, and may in its own name, as assignee under this assignment, hold, operate, manage and control the said real estate and premises hereinabove described, and conduct the business thereof, either poisonally or by its agents and may, at the expense of the mortgaged property, from time to time, either by purchase, repair, or construction, make all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments, and improvements to the said real estate and premises as it may seem judgetous and may insure and reinsure the same and may lease said mortgaged property in such parcels and for such times and on such terms as to it may seem fit, including leases for terms expiring beyond the maturity of the indebtedness secured by said Trustee Deed and may cancel any lease or sub-lease for any cause or on any ground which would entitle the First Party to cancel the same and in every such case the Second Party shall have the right to manage and operate the said real estate and premises, and to carry on the business thereof, as it shall deem best and the Second Party shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the same and any part thereof, and, after deducting the expenses of conducting the business thereof, and, after deducting the expense of conducting the business thereof and all maintenance, repairs, renewals,

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replacements, alterations, additions, betterments, and improvements, and all payments which may be made for taxes, assessments, insurance, and prior proper charges on the said real estate and premises or any part thereof, including the just and reasonable compensation for the services of the Second Party and of its attorneys, agents, clerks, servants and others employed by it, properly engaged and employed, for services rendered in connection with the operation, management, and control of the mortgaged property and the conduct of the business thereof, and such further sums as may be sufficient to indemnify the Second Party against any liability, loss, or damage on account of any matter or thing done in good faith in pursuance of the rights and powers of Second Party hereunder the Second Party may apply any and all moneys arising as aforesaid: (1) To the payment of interest on the principal and overdue interest on the Note or Notes secured by said Trust Deed, at the rate therein provided; (2) To the payment of the interest accrued and unpaid in the said Note or Notes; (3) To the payment of the principal of said Note or Notes; from time to time remaining outstanding and unpaid; (4) To the payment of any and all other charges secured by or created under the said Trust Deed above referred to; and (5) To the payment of the balance, if any, after the payment in full of the first Party.

The failure of the Second Party, or any of its agents or attorneys, successors or assigns, to avail itself or themselves of any of the terms, provisions and conditions of this agreement for any period of time at any time or times, shall not be construed or deemed to be a waiver of any of its, his or their rights under the terms byseof, but said Second Party, or agents or attorneys, successors and exercise the powers hereunder, at any time or times that shall be deemed fit.

The payment of the Note and release of the Trust Deed securing said Note shall ipso facto operate as a release of this instrument.

This Assignment of Rents is executed by FIRST COLONIAL TRUST COMPANY, not personally, but as Truster as aforementioned in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said FIRST COLONIA: TRUST COMPANY possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said principal or interest Notes contained shall be construed as creating any liability on the said First Farvy or on said FIRST COLONIAL TRUST COMPANY personally to pay the said principal Notes or any interest that may accrue thereon, or eny indebtedness accruing hereunder or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by said party of the second part and by every person now or hereafter claiming any right or sccurity hereunder, and that so far as the party of the first part and its successor and said FIRST COLONIAL TRUST COMPANY personally are concerned, the legal holder or holders of said principal and interest Notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal Note, provided.

90137216

UNOFFICIAL COPY 6

IN WITNESS WHEREOF, FIRST COLONIAL TRUST COMPANY, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Vice President or Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

FIRST COLONIAL TRUST COMPANY, as Trustee as aforesaid and not personally.

Vice President

'Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF C O O K)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DC HTREBY CERTIFY, that the named Vice President and Assistant Secretary of FIRST COLONIAL TRUST COMPANY, personally known to be to be the same persons whose names are subscribed to the foregoing instrument as such Vice President 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 act and as the free and voluntary act of said FIRST COLONIAL TRUST COMPANY, as Trustee, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said FIRST COLONIAL TRUST COMPANY, caustof the corporate seal of said FIRST COLONIAL TRUST COMPANY to be affixed to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said FIRST COLONIAL TRUST COMPANY for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this v day of

Notary Public

** OFFICIAL
FJOYCE ALTIALIST
NOTARY PLEUD TO THE PLEUD
MY COMMISSION ENTER THE PLEUD

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Property of County Clerk's Office