

THIS INSTRUMENT WAS PREPARED BY
CITY BANK & TRUST CO.
CHICAGO, ILLINOIS 60621
By *Norman Collins*

UNOFFICIAL COPY

It is understood and agreed that the said Assignee shall have the power to use and apply said avails, issues and profits toward the payment of any present or future indebtedness or liability of the undersigned to the said Assignee, due or to become due, or that may hereafter be contracted, and also toward the payment of all expenses for the care and management of said premises, including taxes, insurance, assessments, real and customary commissions to a real estate broker for leasing said premises and collecting rents and the expense for such attorneys, agents and servants as may reasonably be necessary. Assignee shall, after deducting the expenses of operating said real estate and of maintenance, repairs, replacements, alterations and improvements, and after the payment of all insurance premiums and the payments of just and reasonable compensations for the services of the Assignee, and its attorneys, agents and others employed by it for services rendered in connection with the operation, management and control of said premises and conduct of the business thereof, and after setting aside reasonable reserves, in an amount to be determined in the sole discretion of the Assignee, for any and all of the foregoing purposes, apply the residue, if any, of the monies arising (a) to the payment of or setting aside of reasonable reserves, in an amount to be determined in the sole discretion of the Assignee, for the payment of taxes, special assessments and impositions levied or to be levied upon said premises; (b) to the payment of or setting aside of reasonable reserves, in an amount to be determined in the sole discretion of the Assignee, for the payment of principal or other indebtedness secured by said trust deed; and (c) to the payment of any default existing under the trust deed, such application to be made upon said various items in the order said Assignee may determine. The amount remaining after payments have been made or reserves set aside, as above provided, shall be paid to the mortgagors.

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The undersigned does hereby irrevocably appoint the said Assignee the agent of the undersigned for the management of said property, and does hereby authorize the Assignee to let and re-let said premises or any part thereof, according to his or its own reasonable discretion, and to bring or defend any suits in connection with said premises in his or its own name or in the name of the undersigned, as Assignee may consider expedient, and to make such repairs to the premises as may be deemed proper or advisable, and to do anything in and about said premises that the undersigned might do, hereby ratifying and confirming any thing and everything that the said Assignee may reasonably do hereunder.

as such holder hereinafter referred to as the Assignee, and his or its successors and assigns, all the rents now due or which may hereafter become due under or by virtue of any lease, either oral or written, or any letting of, or any agreement for the use or occupancy of any part of the premises herein described, which may have been heretofore or may be hereafter made or agreed to, or which may be made or agreed to by the Assignee under the power herein granted, it being the intention hereby to establish an absolute transfer and assignment of all such leases and agreements and all the avails hereunder unto the Assignee and especially those certain leases and agreements now existing upon the property hereinabove described.

NOW, THEREFORE, in order to further secure said indebtedness, and as a part of the consideration of said transaction, the undersigned CHICAGO CITY BANK AND TRUST COMPANY, solely as Trustee as aforesaid and not personally, does hereby assign, transfer and set over unto CHICAGO CITY BANK AND TRUST COMPANY

and, whereas, CHICAGO CITY BANK AND TRUST COMPANY is the holder of said mortgage of trust deed and the note secured thereby;

Commonly known as 804 Park Drive, Flossmoor, Illinois 60422
TAX NUMBER: 31-01-400-008-0000
1, Township 35 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois
and North of Illinois Central Railroad in South East quarter of Section 16 in Block 16 in the Subdivision of 54.55 acres North of Wallace (the golf) in Block 16 in the Subdivision of 54.55 acres North of Wallace and Lot 8 (except the North 68 feet thereof) and Lot 7 (except the North 68 feet thereof) and Lot 8 (except the South 49 feet of the following described real estate:
the following described real estate:
DOLLARS (\$120,000.00), executed a mortgage
and known as Trust No. 11474, in order to secure an indebtedness of ONE HUNDRED TWENTY THOUSAND AND NO/100
delivered to the undersigned in pursuance of a Trust Agreement dated June 9, 1989
sonally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and a Corporation organized and existing under the laws of the State of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and

KNOW ALL MEN BY THESE PRESENTS, that whereas, CHICAGO CITY BANK AND TRUST COMPANY, a Corporation organized and existing under the laws of the State of Illinois, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and

ASSIGNMENT OF RENTS

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BOX 277

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My Commission Expires 07/17/90
Notary Public, State of Illinois
CARA RAE ZONKA
"OFFICIAL SEAL"

NOTARY PUBLIC

Cara Rae Zonka

GIVEN under my hand and notarial seal this 17th day of July, 1990

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT JOHN J. BALIKO, Vice President, of CHICAGO CITY BANK AND TRUST COMPANY, and STEVEN D. LATTELL, Trust Officer, of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and ~~XXXXXXXXXX~~ Trust Officer and ~~XXXXXXXXXX~~ Trust Officer, 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 Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said ~~XXXXXXXXXX~~ Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company, as Trustee, for the uses and purposes therein set forth.

STATE OF ILLINOIS
COUNTY OF COOK

Edward J. Latte
Trust Officer

By *[Signature]*
Vice President
CHICAGO CITY BANK AND TRUST COMPANY, solely, as Trustee as aforesaid, and not personally,

this 17th day of July, 1990

IN WITNESS WHEREOF, CHICAGO CITY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice President and attested by its Trust Officer

This assignment of rents is executed by CHICAGO CITY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and said CHICAGO CITY BANK AND TRUST COMPANY hereby represents that it possesses full power and authority by direction of the beneficiaries of said Trust to execute this instrument, and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the part of CHICAGO CITY BANK AND TRUST COMPANY, either individually or as Trustee as aforesaid, personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as CHICAGO CITY BANK AND TRUST COMPANY, either individually or as Trustee as aforesaid, or its successors, personally are concerned, the legal holder of holders of said note 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 note provided, or by action to enforce the personal liability of the guarantor, or co-signer, if any.

It is understood and agreed that the Assignee will not exercise any rights under this Assignment until after default in any payment secured by the mortgage or trust deed or after a breach by mortgagor or obligor of any of the covenants, terms and provisions therein contained. This Assignment and power of attorney 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 said Assignee shall have been fully paid, at which time this Assignment and power of attorney shall terminate.

COOK COUNTY RECORD
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